

8 May 2015

- 1) **Human Resource Departments**
- 2) **Risk Managers**
- 3) **Organisation & Methods Committee**
- 4) **Retail Committee**
- 5) **Internal Audit Committee**
- 6) **Compliance Managers**

Dear Sirs / Madams,

**Re: «Managing Operational Risk – Improving Performance. A practical approach»
Seminar, 28 & 29 May 2015**

The Association of Cyprus Banks is organising a two-day seminar on the subject of **«Managing Operational Risk – Improving Performance. A practical approach seminar»**. The seminar will be held in Nicosia, **Thursday 28th and Friday 29th of May 2015 at the Association of Cyprus Banks premises (Demetriou Karatasou 15 Street, Strovolos), 08:00 – 14:30.**

Course Description

This seminar facilitates the understanding of the Operational Risk (OpRisk) that financial institutions are facing and how its strong management affects performance. Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Examples: Wrong execution of a transaction, inadequate internal procedures, a system interruption or failure, subprime crisis, failed trades. All banking operations, whether back-office, middle-office or front-office, are based on business processes that entail operational risk. A strong management of Operational Risk improves performance of the financial institution's business.

The purpose of this seminar is to provide participants with social interaction, solid instruction and a simulating environment that will allow them to observe and understand the entire ambit of Operational Risk Management, through small workshops. Financial products, services, processes, activities and mechanisms have grown in complexity and have therefore the potential to generate loss. There is, therefore, a need to train bank staff to enable them identify and manage Operational Risk.

Course objectives

By the end of this course participants will:

- Understand how a strong management of Operational Risk improves performance
- Have an understanding of the principles for the management of Operational Risk
- Learn and be able to apply the stages and procedures for the identification and management of Operational Risk



- Understand the importance of process management
- Understand the aim of Operational Risk framework: Identify, assess, control and mitigate operational risk and to champion effective reporting of risk and emerging risk issues.
- Learn how to effect the process of RCSA (Risk Control Self-Assessment)
- Understand how the process of RCSA forms an integral element of overall Operational Risk framework
- Learn how the process of RCSA integrates and co-ordinates risk identification and risk management efforts.
- Learn how Operational Risks and the effectiveness of Controls are assessed and examined.
- Learn how reasonable assurance can be obtained that all business objectives will be met.
- Understand the role of Operational Risk management.
- Understand how competences in Operational Risk management are developed.
- Learn the process for reporting, escalating and communicating risk issues to key stakeholders.
- Learn the benefits of establishing a strong framework for the management of Operational Risk.

Who should attend?

The seminar is addressed to:

Staff members and Officers of:

- Risk Management Department
- Retail Department
- Organisation & Methods Department
- IT Department
- IS Department
- Compliance
- Internal Audit

The seminar is also suitable for staff members from the departments of Legal Services, Legal Documentation, Implementation of facilities, Debt recoveries, Commercial and Corporate banking.

Instructor

Mr. Georgios Loizou – Consultant, Risk and Banking Operations

The programmes* have been approved by the HRDA. Enterprises participating with their employees who satisfy HRDA's criteria, are entitled to subsidy.



The language of instruction is **English**. The participation fee is **€97,50 (including VAT)**.

Participation fee: €250 plus 19% VAT

HRDA subsidy per person:

€200 - Small & Medium Enterprises (SMEs) and Large Enterprises

Total cost per person:

€97,50 (including VAT)



If you are interested to participate kindly complete and return to the Association by e-mail (m.varnava@acb.com.cy) or by fax (22665135) to Ms. Maria Varnava as soon as possible and **by the latest Monday, 18 May 2015.**

If the number of participants is less than 10, the seminar will not take place.

Please note that in case of cancellation or non-attendance of the participant, the fee must be paid.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'M. Varnava', written over a horizontal line.

Maria Varnava
Training Advisor
For Director General

Enclosures (2)

c.c. Liaison Officers