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**Risk's** third annual operational risk conference

# OpRisk 2001

## Advanced strategies to mitigate operational risk

**NEW YORK 8 & 9 February 2001**

### **Enhance your understanding of the key operational risk management issues**

- Ensure the correct corporate infrastructure to support operational risk management
- Utilise self-assessment techniques for effective operational risk management

### **Master the latest techniques for the quantification of operational risk**

- Compare state-of-the-art operational risk modelling approaches
- Learn the theories for the use of Bayesian modelling techniques

### **Implement procedures for the effective management of operational risk in the back office**

- Examine the links between accounting procedures and operational risk
- Analyse, identify and quantify legal risk

### **Analyse the impact of data, systems and e-commerce on operational risk**

- Determine where e-commerce risks lie within financial institutions
- Evaluate alternative techniques and strategies for accurately sourcing and managing accurate operational risk data

Sponsored by  **ARTHURANDERSEN**

# OpRisk 2001

Advanced strategies to mitigate operational risk

As new legislation pushes companies towards quantification, it is vital for industry players to fully understand the different options available to them for operational risk measurement & management. It is imperative that financial institutions are able to minimise operational losses, ensure their competitiveness and protect shareholder value through accurate monitoring, management and quantification of operational risk.

The challenge to the banking industry is to develop strategies, models and courses of action to address the threats posed. However, due to the proprietary nature of operational risk, each institution's techniques have been relatively specific to their particular organisation compared with the clear industry definitions traditional and approaches for market and credit risk.

**OpRisk 2001** provides the opportunity for all involved in operational and operations risk to learn how those at the forefront of management and measurement techniques have addressed the current industry challenges. Experts from the world's leading financial institutions, leading academics and solutions providers will detail the approaches that can be utilised or adapted within your operational risk management environment

## About OperationalRisk newsletter

Operational risk poses one of the greatest threats to the viability of financial institutions and the stability of the financial systems as a whole. Everyone is talking about it but few know how to build a practical and wide-ranging approach.

**OperationalRisk** delivers comprehensive news, comment and practitioner analysis in this rapidly growing area. Each issue includes interviews with key players and profiles of how major institutions manage their operations; analysis of practical problems and in-depth articles contributed by experts and practitioners in the field, plus all the latest methodologies and sources of information. Monthly coverage also includes people on the move, news of the latest software developments and legal, accounting and regulatory issues.

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## About Risk magazine

**Risk** is the world's leading financial risk management publication - the recognised industry benchmark. Taking complex material and delivering it in a digestible style, **Risk** is a unique source of information for anyone in the widening risk management arena who needs to understand and manage risk. Each monthly issue delivers unrivalled editorial coverage of interest rate, currency and commodity risk, plus regular features on technology issues, OTC and exchange-traded transactions and all aspects of financial engineering and regulatory issues. For further information or to enter a subscription contact the Subscriptions Hotline on +44 (0) 20 7484 9777.

## Marketing opportunities

As one of the largest events devoted to operational risk management, **OpRisk 2001** offers your company the ideal opportunity to reach both your existing and future clients at a time when they are most receptive to information. There are still opportunities to sponsor a function or take an exhibition stand. To receive details on exhibition and sponsorship opportunities, please call Karlie Rogers on +44 (0) 20 7484 9733 or e-mail [kr Rogers@riskwaters.com](mailto:kr Rogers@riskwaters.com)

## About the sponsor



Arthur Andersen's vision is to be the partner for success in the new economy. We help our clients and our people fulfill their aspirations. With world-class skills in assurance, tax, consulting and corporate finance, Arthur Andersen has people in 84 countries, united by a worldwide operating structure that fosters inventiveness, knowledge sharing and a focus on client success. We aim to help financial institutions identify, measure and proactively manage operational risk and allocate capital efficiently across the enterprise for heightened competitive advantage. Our integrated operational risk services align the disparate components of operational risk management to provide clients with an effective, and seamless, solution. By combining our skills, knowledge and alliances, we provide solutions which incorporate the quantitative, monitoring and qualitative elements of operational risk. With a track record of 86 years of uninterrupted growth driven by major business innovations, we are one of the few truly global organizations with a common purpose, international presence and global mindset.

# Programme at a glance

# OpRisk 2001

## Day one, Thursday 8 February 2001

8.00am Registration and breakfast

8.30am **PLENARY SESSION: BANKRUPTCY OR SHAREHOLDER VALUE? DEFINING OPERATIONAL RISKS AND THEIR POTENTIAL IMPACT WITHIN A FINANCIAL INSTITUTION**  
Bruce Jurin, CHASE SECURITIES

STREAM ONE MASTERING AND APPLYING OPERATIONAL RISK MANAGEMENT STRATEGIES	STREAM TWO LATEST TECHNIQUES FOR THE QUANTIFICATION OF OPERATIONAL RISK
9.10am Chairman's opening remarks John McCann, BRM CAPITAL CORPORATION	9.10am Chairman's opening remarks Gerald Sampson, ARTHUR ANDERSEN
9.20am <b>DEVELOPING AN INTEGRATED OPERATIONAL RISK MANAGEMENT STRATEGY</b> Jay G. Newberry, CITIBANK GLOBAL CORPORATE AND INVESTMENT BANK	9.20am <b>STATISTICAL &amp; ACTUARIAL TECHNIQUES TO QUANTIFYING OPERATIONAL RISK CAPITAL</b> Daniel T. Mudge, NETRISK, INC.
10.00am Morning break	10.00am Morning break
10.30am <b>REVIEWING THE IMPORTANT ELEMENTS OF A MATURE OPERATIONAL RISK PROGRAM</b> Janet K. Rogers, FEDERAL RESERVE BANK OF NEW YORK	10.30am <b>QUANTIFYING THE IMPACT OF OPERATIONAL RISKS UPON THE SHAREHOLDER VALUE OF FINANCIAL INSTITUTIONS</b> Douglas G. Hoffman, OPERATIONAL RISK ADVISORS
11.10am <b>EFFECTIVELY UTILIZING SELF-ASSESSMENT IN IDENTIFYING AND QUANTIFYING OPERATIONAL RISK</b> Mark S. Balfan, BANK OF TOKYO MITSUBISHI	11.10am <b>LATEST RESEARCH IN STATISTICAL APPROACHES AND THE IMPLICATIONS FOR REGULATORY CAPITAL</b> Tony Peccia, CIBC
11.50am <b>CASE STUDY: DEVELOPING AN ORGANISATIONAL CULTURE AND STRUCTURE TO SUPPORT QUANTIFICATION APPROACHES</b> Pankaj Puri, TD BANK FINANCIAL GROUP	11.50am <b>UTILIZING NEURAL NETWORKS TO QUANTIFY OPERATIONAL RISK</b> Jeevan Perera, NASA
12.30pm Lunch	12.30pm Lunch
2.00pm <b>MASTERCLASS</b> Ron Netzel, BANK OF AMERICA	2.00pm <b>MASTERCLASS: PRACTICAL COMPARISON OF STATE-OF-THE-ART TECHNOLOGIES FOR MODELLING OPERATIONAL RISK</b> Marcelo Cruz, UBS WARBURG
3.20pm Afternoon break	3.20pm Afternoon break
3.50pm <b>UTILISING BEHAVIOURAL FINANCE TO ENHANCE OPERATIONAL RISK MODELLING TECHNIQUES</b> Elliot Noma, MERRILL LYNCH INVESTMENT MANAGERS	3.50pm <b>EXTENDED SESSION: BAYESIAN NETWORKS: APPLICATIONS TO MEASURING AND MANAGING OPERATIONAL RISK</b> Professor Carol Alexander, ISMA CENTRE
4.30pm <b>COORDINATION FAILURES: SOURCES OF OPERATIONAL RISK IN FINANCIAL INTERMEDIATION</b> David K. A. Mordecai, UNIVERSITY OF CHICAGO GSB	 EXTENDED SESSION
5.10pm Chairman's closing remarks	
5.20pm End of day one	5.20pm End of day one

## Day two, Friday 9 February 2001

8.30am Registration and breakfast

9.00am **PANEL DISCUSSION: REVIEWING THE NEW REGULATORY FRAMEWORK FOR CALCULATING OPERATIONAL RISK CAPITAL**  
Tony Peccia, INDUSTRY TECHNICAL WORKING GROUP      Stefan Walter, NEW YORK FEDERAL RESERVE BANK  
Joseph A. Sabatini, J.P.MORGAN

9.40am **PLENARY SESSION: MANAGING OPERATIONAL RISK THROUGH CULTURAL CHANGE**  
Leon Bloom, DELOITTE TOUCH TOHMATSU

10.20am Morning break

STREAM ONE MANAGING OPERATIONAL RISK IN THE BACK OFFICE	STREAM TWO INCORPORATING DATA, SYSTEMS AND E-COMMERCE DEVELOPMENTS IN OPERATIONAL RISK MANAGEMENT
10.50am Chairman's opening remarks Marcelo Cruz, UBS WARBURG	10.50am Chairman's opening remarks Joseph A. Sabatini, J.P.MORGAN
11.00am <b>OPERATIONAL RISK IN THE DERIVATIVES BACK-OFFICE</b> Jitendra Sharma, ARTHUR ANDERSEN	11.00am <b>SOURCING AND MANAGING DATA FOR ACCURATE OPERATIONAL RISK MANAGEMENT</b> Karim Rajwani, ROYAL BANK OF SCOTLAND
11.40am <b>THE EFFECTIVE TRANSFER OF OPERATIONAL RISK TO INSURERS</b> Tony Blunden, ERNST & YOUNG	11.40am <b>USING WEB BASED COMMUNICATION AND STRAIGHT-TROUGH PROCESSING TO REDUCE EXECUTION RISK</b> Mike Radin, TREASURYCONNECT, LLC
12.20pm Lunch	12.20pm Lunch
1.50pm <b>THE IMPACT OF NEW ACCOUNTING STANDARDS ON THE OPERATIONAL RISK MANAGER</b> Jim Lukas, BANC ONE CAPITAL MARKETS	1.50pm <b>IMPLEMENTATION OF STANDARDS AND DATA TECHNIQUES ACROSS THE FRONT, MIDDLE AND BACK OFFICE</b> Donna Howe, ABN AMRO BANK N.A.
2.30pm Afternoon break	2.30pm Afternoon break
3.00pm <b>CASE STUDY: OPERATIONS RISK MEASUREMENT IN THE INVESTMENT BANKING ENVIRONMENT</b> Jonathan Davies, UBS WARBURG	3.00pm <b>DETERMINING WHERE E-COMMERCE RISKS LIE WITHIN FINANCIAL INSTITUTIONS</b> Michael Francis, STANDARD CHARTERED BANK
3.40pm <b>ANALYSING, IDENTIFYING AND QUANTIFYING LEGAL RISK</b> Speaker to be confirmed	3.40pm <b>IMPLEMENTING IT SYSTEMS TO MANAGE OPERATIONAL RISK</b> John McCann, BRM CAPITAL CORPORATION
4.20pm Chairman's closing remarks	4.20pm Chairman's closing remarks
4.30pm End of conference	4.30pm End of conference

# OpRisk 2001

Day one, Thursday 8 February 2001

8.00am Registration and breakfast

8.30am

## PLENARY SESSION: BANKRUPTCY OR SHAREHOLDER VALUE?

### DEFINING OPERATIONAL RISKS AND THEIR POTENTIAL IMPACT WITHIN A FINANCIAL INSTITUTION

Bruce Jurin, Vice President, Capital Planning, CHASE SECURITIES

<b>STREAM ONE</b> <b>MASTERING AND APPLYING OPERATIONAL RISK MANAGEMENT STRATEGIES</b>	<b>STREAM TWO</b> <b>LATEST TECHNIQUES FOR THE QUANTIFICATION OF OPERATIONAL RISK</b>
<p><b>9.10am</b> Chairman's opening remarks            John McCann, Chief Information Officer            BRM CAPITAL CORPORATION</p>	<p><b>9.10am</b> Chairman's opening remarks            Gerald Sampson, Principal            ARTHUR ANDERSEN</p>
<p><b>9.20am</b>  <b>DEVELOPING AN INTEGRATED OPERATIONAL RISK MANAGEMENT STRATEGY</b></p> <ul style="list-style-type: none"> <li>Developing an operational risk management framework to identify, quantify, and report operational risk exposure</li> <li>Defining operational risk to support data collection and quantitative modeling</li> <li>Differentiating between operational and other risks</li> <li>Integrating qualitative and quantitative information into operational value at risk assessment</li> <li>Strategies for successfully incorporating an operational risk component into a business-wide economic capital framework</li> </ul> <p>Jay G. Newberry, Head of Economic Capital and Operational Risk Measurement, Risk Architecture            CITIBANK GLOBAL CORPORATE AND INVESTMENT BANK</p>	<p><b>9.20am</b>  <b>STATISTICAL &amp; ACTUARIAL TECHNIQUES TO QUANTIFYING OPERATIONAL RISK CAPITAL</b></p> <ul style="list-style-type: none"> <li>Perspective on regulatory discussions</li> <li>The importance of internal and external data</li> <li>Building quantification models</li> <li>Integrating quantification with the operational risk management process</li> </ul> <p>Daniel T. Mudge, Managing Director            NETRISK, INC.</p>
<p><b>10.00am</b> Morning break</p>	<p><b>10.00am</b> Morning break</p>
<p><b>10.30am</b>  <b>REVIEWING THE IMPORTANT ELEMENTS OF A MATURE OPERATIONAL RISK PROGRAM</b></p> <ul style="list-style-type: none"> <li>Federal Reserve Bank of New York's Bank Supervisory organization for the assessment of risk management;</li> <li>The continuous supervision process for large complex organizations</li> <li>Operational Risk definition and governance</li> <li>Qualitative elements of operational risk management</li> <li>Quantitative elements of operational risk management</li> <li>Continuous improvement</li> <li>Next steps for the Federal Reserve</li> </ul> <p>Janet K. Rogers, Vice President and Senior Risk Officer,            FEDERAL RESERVE BANK OF NEW YORK</p>	<p><b>10.30am</b>  <b>QUANTIFYING THE IMPACT OF OPERATIONAL RISKS UPON THE SHAREHOLDER VALUE OF FINANCIAL INSTITUTIONS</b></p> <p>Operational risk and the investment community</p> <ul style="list-style-type: none"> <li>Stakeholder quantification themes</li> <li>Exploring relevant op risk metrics               <ul style="list-style-type: none"> <li>direct loss costs</li> <li>reputation risk costs</li> <li>risk adjusted performance measures (RAPM)</li> </ul> </li> <li>Case studies: An empirical look at share price impact</li> <li>Taking aim at the board of directors               <ul style="list-style-type: none"> <li>role and responsibilities</li> <li>D&amp;O litigation themes &amp; loss costs</li> </ul> </li> <li>Managing the intangibles of reputation risk               <ul style="list-style-type: none"> <li>crisis management and investors relations</li> </ul> </li> <li>Cases, war stories and lessons learned</li> </ul> <p>Douglas G. Hoffman, President            OPERATIONAL RISK ADVISORS</p>
<p><b>11.10am</b>  <b>EFFECTIVELY UTILIZING SELF-ASSESSMENT IN IDENTIFYING AND QUANTIFYING OPERATIONAL RISK</b></p> <ul style="list-style-type: none"> <li>Selecting appropriate questions/risks to assess in order to extract maximum value</li> <li>Establishing a link between self-assessment and operational risk initiatives such as the collection of losses and key risk indicators</li> </ul>	<p><b>11.10am</b>  <b>LATEST RESEARCH IN STATISTICAL APPROACHES AND THE IMPLICATIONS FOR REGULATORY CAPITAL</b></p> <ul style="list-style-type: none"> <li>The industry proposal for an internal measurement approach</li> <li>The qualifying criteria</li> <li>The CIBC approach to using the statistical loss distribution approach</li> </ul> <p>Tony Peccia, Vice President, Operational Risk Management            CIBC</p>

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- Selecting delivery mechanisms such as web-based tools to enhance process efficiency
- Ensuring consistency among respondent's answers
- Aggregating and analysing the results
- Presentation of the results of self-assessment
- Developing action plans for identified issues

Mark S. Balfan, Senior Vice President, Market and Operational Risk Management  
BANK OF TOKYO MITSUBISHI

11.50am

## CASE STUDY: DEVELOPING AN ORGANISATIONAL CULTURE AND STRUCTURE TO SUPPORT QUANTIFICATION APPROACHES

- Assessing organisational structure requirements of an organisationally and culturally diverse enterprise
- Establishing and reinforcing a common enterprise-wide risk language and understanding
- Establishing an infrastructure to support various quantification approaches
- Key challenges encountered
- Lessons learned

Pankaj Puri, Senior Vice President & Chief Auditor  
TD BANK FINANCIAL GROUP

12.30pm Lunch

2.00pm

## MASTERCLASS: IMPLEMENTING OPERATIONAL RISK TECHNIQUES

- Working definition of operational risk
- Implication for capital assessment and reserves
- Worst case review
- Simple model approach
- Definitions of expected daily operational loss, monthly, yearly
- Benchmarks and implied market value of operational risk
- Case study example

Ron Netzel, Senior Vice President, Derivatives Middle Office Manager for the Americas  
BANK OF AMERICA

3.20pm Afternoon break

3.50pm

## UTILISING BEHAVIOURAL FINANCE TO ENHANCE OPERATIONAL RISK MODELLING TECHNIQUES

- The psychology of extreme events
- Extrapolating into the unknown
  - surmounting the availability heuristic
- Assessing the likelihood of extreme events
  - understanding the subjective probability
- Quantifying risk tolerance for rare events
  - utility theory
  - prospect theory
- Anticipating other people's errors
- Decision heuristics
- Gamblers fallacy
- The illusion of control

Elliot Noma, Vice President, Risk Performance and Analysis  
MERRIL LYNCH INVESTMENT MANAGERS

4.30pm

## COORDINATION FAILURES: SOURCES OF OPERATIONAL RISK IN FINANCIAL INTERMEDIATION

- A game-theoretic approach negative externalities and market failure

11.50am

## UTILIZING NEURAL NETWORKS TO QUANTIFY OPERATIONAL RISK

- Building objective methodologies for modelling operational risk through neural networks
- Neural networks as a powerful and flexible modelling scheme for operational risk quantification
- Different neural net schemes available for modelling
- Overview of how a neural network is trained and utilised
  - developing a data transformation, manipulation and segmentation panel review process

Jeevan Perera, Research Fellow  
NASA

12.30pm Lunch

2.00pm

## MASTERCLASS: PRACTICAL COMPARISON OF STATE-OF-THE-ART TECHNOLOGIES FOR MODELLING OPERATIONAL RISK

- Database modelling
- Extreme Value Theory
- Statistical inference
- Econometric models
- Monte Carlo simulation
- Pricing operational risk derivatives

Marcelo Cruz, Director of Operational Risk  
UBS WARBURG

3.20pm Afternoon break

3.50pm

## EXTENDED SESSION: BAYESIAN NETWORKS: APPLICATIONS TO MEASURING AND MANAGING OPERATIONAL RISK

- Why are Bayesian models so useful for measuring operational risk ?
- Example: Bayesian estimates of operational risk scores
- Introduction to causal models and Bayesian belief networks (BBNs)
- Examples: BBNs for settlement risk and human risks
- Backtesting the network architecture and the node probabilities
- Using the Bayesian network for stress-testing scenario analysis
- Incorporating operational risk management decisions in a Bayesian network
- Bayesian networks vs. neural networks: similarities and differences

Professor Carol Alexander, Chair of Risk Management,  
ISMA CENTRE, UNIVERSITY OF READING



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- Liquidity crises, financial contagion, herding and informal cascades
  - breakdowns in Enterprise-Wide Risk and Liquidity Management
  - at the firm-level: opportunism, information asymmetry and overlapping risk
  - at the market-level: Fragility

David K. A. Mordecai  
UNIVERSITY OF CHICAGO GSB

&  
Vice President - Financial Engineering/Principal Finance,  
AIG GLOBAL INVESTMENT GROUP



**5.10pm** Chairman's closing remarks

**5.20pm** End of day one

**5.10pm** Chairman's closing remarks

**5.20pm** End of day one

## Day two, Friday 9 February 2001

**8.30am** Registration and breakfast

**9.00am**

### PLENARY: PANEL DISCUSSION: REVIEWING THE NEW REGULATORY FRAMEWORK FOR CALCULATING OPERATIONAL RISK CAPITAL

Tony Peccia, Chair, INDUSTRY TECHNICAL WORKING GROUP

Joseph A. Sabatini, Managing Director, Corporate Risk Management Group, J.P.MORGAN

Stefan Walter, Vice President Market & Liquidity Risk, NEW YORK FEDERAL RESERVE BANK

**9.40am**

### PLENARY SESSION: MANAGING OPERATIONAL RISK THROUGH CULTURAL CHANGE

- Why the effectiveness of the approach to risk management and measurement is dependent on the alignment with organizational culture
- The "control culture" implications of top down and bottom up approaches to operational risk management
- Establishing a "built in" enterprise wide capability to proactively identify and manage risk
- Implementing and sustaining effective bottom up operational risk management capability
- Key challenges and considerations in designing and implementing an effective, enabling operational risk infrastructure

Leon Bloom, Partner & Global Risk Management Practice Leader

DELOITTE TOUCH TOHMATSU

**10.20am** Morning break

#### STREAM ONE MANAGING OPERATIONAL RISK IN THE BACK OFFICE

**10.50am** Chairman's opening remarks  
Marcelo Cruz, Director of Operational Risk  
UBS WARBURG

#### STREAM TWO INCORPORATING DATA, SYSTEMS AND E-COMMERCE DEVELOPMENTS IN OPERATIONAL RISK MANAGEMENT

**10.50am** Chairman's opening remarks  
Joseph A. Sabatini, Managing Director, Corporate  
Risk Management Group  
J.P.MORGAN

**11.00am**

#### OPERATIONAL RISK IN THE DERIVATIVES BACK-OFFICE

- A progress report on automation and risk mitigation techniques by the major OTC derivatives practitioners
- Regulatory response to operational risk

**11.00am**

#### SOURCING AND MANAGING DATA FOR ACCURATE OPERATIONAL RISK MANAGEMENT

- The case for data collection
- Defining the data needs

# OpRisk 2001

- Impact of electronic trading and central clearing initiatives
- Jitendra Sharma, Partner  
ARTHUR ANDERSEN

- Data collection challenges and approaches
  - Data analysis tools for risk management
  - External data challenges
- Karim Rajwani, Senior Manager, Operational Risk, Group Risk Management  
ROYAL BANK FINANCIAL GROUP

**11.40am**  
**THE EFFECTIVE TRANSFER OF OPERATIONAL RISK TO INSURERS**

- Motivatuibak factors
- Potential regulatory concerns
- Advantages of using insurance
- Products and solutions

Tony Blunden, Director  
ERNST & YOUNG

**11.40am**  
**USING WEB BASED COMMUNICATION AND STRAIGHT-TROUGH PROCESSING TO REDUCE EXECUTION RISK**

- Why paper-based trade processes hinder back room operating efficiency and create opportunities for error
- How web-based systems address execution risk issues
- Using web-based trading systems to capture trade data for data mining, trade analysis and sales management
- How XML and FpML are creating new straight-through processing opportunities.
- How web-based applications facilitate adoption of new technology throughout the global organization.

Mike Radin, Senior Vice President, Business Development  
TREASURYCONNECT, LLC

**12.20pm** Lunch

**12.20pm** Lunch

**1.50pm**  
**THE IMPACT OF NEW ACCOUNTING STANDARDS ON THE OPERATIONAL RISK MANAGER**

- Operational risk and accounting standards
- New accounting change implementation issues and challenges

Jim Lukas, Senior Vice President  
BANC ONE CAPITAL MARKETS

**1.50pm**  
**IMPLEMENTATION OF STANDARDS AND DATA TECHNIQUES ACROSS THE FRONT, MIDDLE AND BACK OFFICE**

- Enhancing the depth of data availability
- Enhancing policies and procedures
- Hardware and software implications of data fields
- Consistency of data population

Donna Howe, Senior Vice President, Head of Market Risk N.A.  
ABN AMRO BANK N.A.

**2.30pm** Afternoon break

**2.30pm** Afternoon break

**3.00pm**  
**CASE STUDY: OPERATIONS RISK MEASUREMENT IN THE INVESTMENT BANKING ENVIRONMENT**

- UBS's approach to operational risk management
- Comparison to Market and Credit risk
- Building a data model
- Impact of likely regulatory capital process
- Summary

Jonathan Davies, Executive Director, Operational Risk Control  
UBS WARBURG

**3.00pm**  
**DETERMINING WHERE E-COMMERCE RISKS LIE WITHIN FINANCIAL INSTITUTIONS**

- Does e-commerce present new risks to financial institutions?
- Examining the impact of e-commerce on operational risk
- Developing a framework to mitigate e-commerce risks
- Standard Chartered Bank's approach to mitigating e-commerce risks

Michael Francis, Head of Operational Risk  
STANDARD CHARTERED BANK

**3.40pm**  
**ANALYSING, IDENTIFYING AND QUANTIFYING LEGAL RISK**

- What is legal risk?
- How do you identify legal risk?
- Legal risk monitoring and SAS 120
- Mitigation issues

Speaker to be confirmed

**3.40pm**  
**IMPLEMENTING IT SYSTEMS TO MANAGE OPERATIONAL RISK**

- Background: A Different Breed of Data
- Data Impacts
- IT Consequences
- Current Approaches
- Summary and Conclusions

John McCann, Chief Information Officer  
BRM CAPITAL CORPORATION

**4.20pm** Chairman's closing remarks

**4.20pm** Chairman's closing remarks

**4.30pm** End of conference

**4.30pm** End of conference

# Risk

## CONFERENCES

# OpRisk 2001

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### NEW YORK 8 & 9 February 2001

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## risk waters group

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