

EAA Seminar “Modern Methods for Operational and Reputational Risks”

23/24 June 2016 | Dublin, Ireland



Organised by the EAA - European Actuarial Academy GmbH in cooperation with the Society of Actuaries in Ireland.

1. Introduction

For some, operational Risk might be seen as less significant. The attention in the Solvency II-regulations is not particularly high, if the relevance of the capital requirements for an effective risk management is concerned. The banking industry went through similar experiences. However, it is changing. Since the call of the Financial Stability Board in November 2012, supervisors are revisiting the regulations regarding operational risk. Some changes will significantly impact the industry. It is expected that the capital charges for operational risk will increase as well.

Except for the banking industry, we also see significant changes in laws and regulations regarding the (life) insurance industry. Regulatory standards are still implemented. Legal claims in the financial industry have increased in both volume and impact.

Reputational risk is now on the radar. The FCA's (Financial Conduct Authority) central rule “treat your customer fair” shows the need to rebuild trust of the community in the financial industry and its products.

In this seminar, we will focus on operational risk, the big cases, impact on the insurance industry and the magnitude of legal and reputational risk.

2. Participants

Actuaries, who are involved or interested in enterprise risk management or Own Risk Self Assessments. This training is especially suitable as a CPD for CERA all over Europe.

Attendees are encouraged to bring a laptop computer with Microsoft Excel installed.

3. Purpose and Nature

The course will be conducted by the use of a case, which will be solved in groups of participants. Topics are discussed interactively.

Operational and reputational risks are part of pillar I and II in the Solvency II regime. Currently supervisors start investigating Pillar II deeper and clearly require including operational and reputational risks as well. The interest is also driven by the high loss events in the banking sector, causing concerns regarding the stability of the financial system with the European Stability Review Board, which is setting the topics for the European Supervisors. Attendees will have the possibility to deepen their insight in this important matter and to share experiences among each other.

4. Lecturers

Dr Gerrit Jan van den Brink

Gerrit Jan is Head of Finance, Risk and Compliance of Standard Life Deutschland. Before he was Principal in the risk management practice of Accenture in Frankfurt am Main. In this role he advised financial industry institutions regarding the design and implementation of risk management frameworks and the implementation of methods and instruments.

Before, he was working in a small self-owned company and responsible for projects in the financial and power industry regarding longevity, operational, market, reputational and business risk. Gerrit Jan has around 28 years of experience in the financial sector in various roles.

5. Language

The language of the seminar will be English.

6. Preliminary Programme

Thursday, 23 June 2016

08.45 - 09.00	Registration
09.00 - 09.15	Introduction & welcome (EAA)
09.15 - 10.30	Operational risk: Definition, Dimensions, Examples link to corporate governance
10.30 - 10.45	Coffee Break
10.45 - 12.30	Operational risk regulatory requirement
12.30 - 13.30	Lunch
13.30 - 15.00	Changes in the banking environment and possible consequences for the insurance industry
15.00 - 15.15	Coffee Break
15.15 - 17.00	Operational risk Instruments: Internal loss data, external loss data
approx. 18.30	Dinner

Friday, 24 June 2016

09.00 - 10.30	Operational risk Instruments: self-assessment, scenario-analysis
10.30 - 10.45	Coffee Break
10.45 - 12.30	Legal risk and reputational risk
12.30 - 13.30	Lunch
13.30 - 15.10	Risk quantification and Risk management
15.10 - 15.15	Concluding remarks, closing of seminar (EAA)

7. Fees & Registration

Please register for the seminar as soon as possible because of the expected demand. If there are more persons interested in this seminar than places available we will give priority to the registrations received first. Please send your registration as soon as possible by using our online registration form at www.actuarial-academy.com.

Your registration is binding. Cancellation is only possible up to 4 weeks before the first day of seminar. If you cancel at a later date, the full seminar fee is due. You may appoint someone to take your place, but must notify us in advance. EAA has the right to cancel the event if the minimum number of participants is not reached.

Please always give your invoice number when you effect payment. All bank charges are to be borne by the participant. We will send you an invoice, please allow a few days for handling.

Your early-bird registration fee is € 790.00 plus 23% VAT until 23 April 2016. After this date the fee will be € 970.00 plus 23% VAT.

8. Accommodation

The seminar will take place in Dublin, Ireland.

Venue and accommodation details will be published on the seminar website soon.

9. CPD

For this seminar, the following CPD points are available under the CPD scheme of the relevant national actuarial association:

Austria: 11 points
Belgium: 11 points
Bulgaria: 12 points
Czech Republic: 2-3 points (individual accreditation)
Estonia: 11 hours
Germany: 12 hours
Hungary: 12 hours
Italy: approx. 4 credits (GdLA individual accreditation)
Ireland: 11 hours
Netherlands: approx. 11 PE-points (individual accreditation)
Russia: 40 points
Slovakia: 8 CPD points
Slovenia: 50 points
Switzerland: 15 points

No responsibility is taken for the accuracy of this information.