‘Operational Risk Quantification - going beyond traditional modelling approaches’

Location:
Meetig8; TechHub London; 20 Ropemaker Street, London; EC2Y 9AR

Date and Time:
08:30 – 11:30, March 1, 2019

Cost:
Members: Free; Non-members: £50

Overview:
Operational risk quantification and measurement is a fundamental part of operational risk management. It provides Senior Management with an understanding of the size and magnitude of their risk exposures to prioritize resources on the most significant operational risks.

Practices have varied and have included scenario based approaches; stress testing; and factor based modelling. With the emergence of artificial intelligence technology and big data, firms are increasingly exploring different ways to tap into unstructured data to provide greater insight into the key risk drivers and better manage their operational risk.

In this session, we explore current and upcoming practices in risk quantifications, the challenges associated with these approaches and quantification approaches for specific risk types such as conduct and reputational risk.

Key takeaways:
- Current and upcoming practices in Operational Risk quantification;
- Applying dimensional analysis to assessing Operational Risk Loss Data; and
- Quantification approaches – application to risk types and limitations.
Agenda:

08:30 – 08:55  Registration

08:55 - 09:00  Welcome and Introduction
   Hannah Chung, Senior VP, Internal Audit – Operational and Reputational Risk, Credit Suisse

09:00 - 09:40  Emerging Trends in Operational Risk Quantification
   Dr. Ariane Chapelle – Director, Chapelle Consulting and Associate Professor (Honorary Reader), University College London

09:40 - 10:20  An Assessment of Operational Risk Loss Data
   Ruben Cohen, Senior Manager, AON

10:20 - 10:35  Coffee Break

10:35 - 11:05  Panel Discussion and Q&A: Industry Practices and Challenges
   Jonathan Humphries – Aon, (Panel Chair)
   Dr. Mustafa Cavus – Monte Carlo Plus
   Dr. Ariane Chapelle – Chapelle Consulting
   Dr. Ruben Cohen - Aon
   Vassilis Douvalis – Goldman Sachs
   Dr. Patrick Naim - MStar
   Phillip Umande Phillipe Umande - Head of Operational Risk – Capital & Risk Analytics, Lloyds Banking Group

11:05 - 11:10  Wrap up

11:10 - 11:30  Networking