

Roll out of Operational Risk Self-Assessment tool

The Client

One of largest Financial Institution in GCC offering a range of banking services including commercial, retail, investment and Islamic banking services, with a total asset size of USD 75 bn and a network of 170+ branches across four continents

Scope and Approach

The client intended to implement one of the internationally renowned operational risk tools across the Bank and required Aptivaa to document risk, understand the control culture of departments, identify risk and relative experience to substantiate the identified risk along with the assessment of risk and relative action plans to mitigate risks critical to the department. The tool would help the bank in not only identification and assessment of operation risk but also form the basis for identification of key operational risk in the Bank.

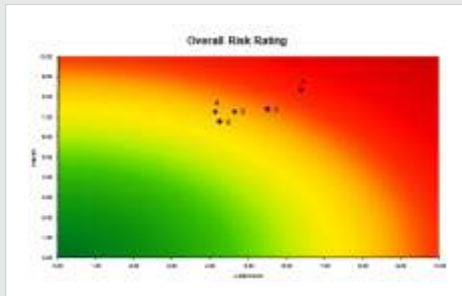
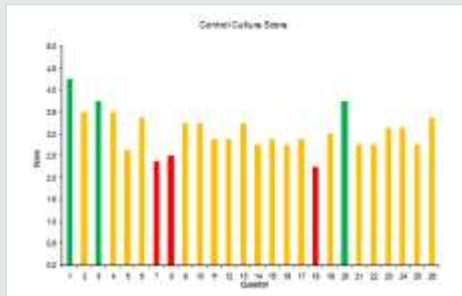
As Part of the engagement spanning around 12 months Aptivaa conducted interviews and prepared a Unit Risk Framework with the help of causes and events identified in the interviews. The documented risks were assessed in the workshop after documentation of controls and experiences relevant to the identified risk and results were shared with the department. To mitigate the risk Aptivaa conducted workshops and facilitated the bank to document action plans with timeline and identifying personnel responsible for implementation of action plan.

Results

The Client implemented the operational risk management across the bank.

Deliverables

- + Unit Risk Framework
- + Control culture profile
- + Risk assessment (Impact and Likelihood)
- + Action planning report



Unit Risk Framework Of Credit Administration Department (CAD)

Objectives

- To Addressably protect assets of all from the credit and collections department
- To protect Administration with maximum efficiency

Principles

- 1. Performance excellence of all units
- 2. Temporary retention of all assets
- 3. Consistent of all assets administration
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Goals

- 1. Addressability (credit collection of)
- 2. Consistent of all assets administration
- 3. Consistent of all assets administration
- 4. Consistent of all assets administration

Action Planning Report

What do we need to address?	Where are going to take the action?	When is due for the work?	Who will take the work?
High risk system	1. To coordinate with AM projects in CAD for details of the implementation time table 2. To coordinate with AM projects in CAD for details of the implementation time table	30 th September 2019	Aravind and Subini's team
Low risk/No changes	Coordinate with the project team for the development of document management system established in the next few weeks	31 st September 2019	Wynne, Khalid, MA, Isha and Aravind's team
Improved understanding	Building email user on capabilities required for requests received from business	07 th July 2019	Yash's team

About Us

Aptivaa is a dedicated risk and compliance consulting firm delivering risk management solutions to the financial services industry.

We offer risk consulting, solutions and analytical services to banks, insurers, as well as asset management and other financial services companies. Our domain expertise covers risk and compliance across credit risk, market risk and operational risk.

