

**IRM**  
**Operational Risk Special Interest Group**  
**Approach as agreed 26 June 2008**

The IRM Operational Risk Special Interest Group provides a forum for IRM members and non members to exchange views and experience on operational risk management, methods, and developments, to share best practice, and to learn from and network with others interested in operational risk.

## **Background**

Operational Risk Management is a rapidly maturing discipline and we all have much to learn from each other.

## **Operational Risk SIG objectives**

The objectives of the Operational Risk SIG are to:

- exchange views and experiences on operational risk management, methods and developments:
  - What approaches are being used now?
  - Which work, which don't, and why?
  - What are the remaining problems? Approaches to solving them?
  - What lies ahead? Emerging best practice? Industry consensus? and
- network with people interested in the same subject areas
- engage proactively with other groups
- provide input back into the IRM (post papers on website, contribute a blog, etc).

## **Approach to meetings**

We take one theme each meeting. One or two volunteers give introductory talks; we then hold a round-table discussion to share opinion and experience. 'Chatham House' rules apply.

When appropriate, speakers who are not SIG members are invited to present on specialist topics.

## **Organisation and logistics**

Mark Russell, Head of Strategy & Policy, Group Operational Risk at the Royal Bank of Scotland, serves as Chair of the SIG ([mark.russell@btopenworld.com](mailto:mark.russell@btopenworld.com) and [mark.russell@rbs.com](mailto:mark.russell@rbs.com)).

Anna Nicholl, Head of International Operational Risk Management at Bank of New York Mellon, serves as Deputy Chair of the SIG.

Meetings are held on the last Thursday of every month at 5:30pm in the RBS Offices at Waterhouse Square, 138 - 142 Holborn, London EC1N 2TH.

Meeting dial-in on 020 3048 9654.

### **Standard meeting agenda**

1. Welcome and introduction
2. Agree minutes of previous meeting
3. Presentation(s) on the meeting topic followed by discussion
4. Progress on on-going SIG initiatives
5. External information sharing (other IRM SIGs etc.)
6. AOB
7. Date of next meeting