

IRM Operational Risk SIG MINUTES

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| Date: | 29th October 2009 |
| Time: | 17.30 – 19.00 |
| Location: | Sapient, Eden House, 5-13 Spital Square, London E1 6DX |

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| Attendees: | |
| Paul Saunders (Sapient) Chair | Amrita Reddy (AAA risk management) |
| Jill Dyer (Santander UK) Minutes | Francesca Auch (Cyril sweett) |
| Toju Dediare (Sapient) Meeting Logistics | Susan Young (Antaresunderwriting) |
| Jean-Claude Vivier (Cafod) | Elizabeth Bilton (Hitachicapital) – on phone |
| James Cole (Cognitix 360) | Kerry Xiao (Kbcfp) – on phone |
| Ian Royle (Xactium) | Monica Dawson (Argos) – on phone |
| Marco Abele (Allianz) | Maria Puddu |
| Nick Smith (Momenta) | Catherine Griffin (Axa) |
| Najla Abu-Taleb (EDF energy) | Victor Dowd (Ex Regulator) |
| Nileema Ali (Biplaw) | |

| No. | Notes |
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| 1 | <p>Welcome and introduction</p> <p>The new Chairman welcomed members to Eden House for the first time. He was pleased with the number of attendees, particularly as it had not been possible to arrange a debate for the evening. Instead, this meeting would concentrate on plans for the future.</p> |
| 2 | <p>Taking Stock</p> <p>The Chairman asked members to clarify what they were looking for from the SIG. Members responded with the following:</p> <ul style="list-style-type: none"> • Education • Best Practice • Coverage of all Operational Risk subject matter • Challenge • Shared experiences (including with other institutes) • Benchmarking • Networking (professional & social) • Giving something back to the IRM (publishing minutes and useful discussions) |
| 3 | <p>Topical Debate</p> <p>Everyone agreed the previous format of debates for and against a topic was highly valued and should be continued. However it was becoming increasingly difficult to generate new topics or speakers because the SIG had been running for 18 months. It was therefore suggested that these debates be continued on a quarterly basis rather than monthly. Future debates would aim to be strongly topical to stimulate interest of all members and encourage the necessary research time by participants.</p> |
| 4 | <p>Open Dialogue</p> <p>The Chairman thanked everyone for their contributions and encouraged dialogue with him if any members had concern about the changes proposed.</p> |
| 5 | <p>Next Meeting</p> <p>Thursday 3rd December 2009 at 5.30pm – same venue as above.</p> |

IRM Operational Risk SIG DRAFT TIMETABLE – 2010

| <i>Date</i> | <i>Content</i> | <i>Introduced by</i> |
|--------------------------|---|---------------------------------------|
| 3 rd Dec 2009 | Presentation - The British Standard for Risk Management & Seasonal Social at 7pm | Amrita Reddy (AAA Risk Management) |
| 28 th Jan | Guest speaker – to be advised | Paul Saunders (Sapient) |
| 25 th Feb | Presentation – Is Risk Self Assessment a waste of time? Revisited | Jill Dyer (Santander UK) |
| 25 th March | Debate – Current Economic and Market conditions threaten successful Risk Management | Two presenters to be advised |
| 29 th April | Q & A Session – Members are asked to bring at least one question to the table that the SIG can try to answer | Paul Saunders (Sapient) |
| 27 th May | Presentation – Topic to be advised | Paul Saunders (Sapient) |
| 24 th June | Debate – Topic to be decided | Two members to volunteer |
| 29 th July | Guest Speaker | Paul Saunders (Sapient) |
| 26 th August | AUGUST BREAK | |
| 30 th Sept | Q & A Session – Members are asked to bring at least one question to the table that the SIG can try to answer | Paul Saunders (Sapient) |
| 28 th Oct | Debate – Topic to be decided | Two members to volunteer |
| 25 th Nov | Presentation – Topic to be advised & Seasonal Social at 7pm | Paul Saunders (Sapient) |
| 30 th Dec | DECEMBER BREAK | |