



# Key Lessons from the evolution of Corporate Governance and Risk Management in financial services

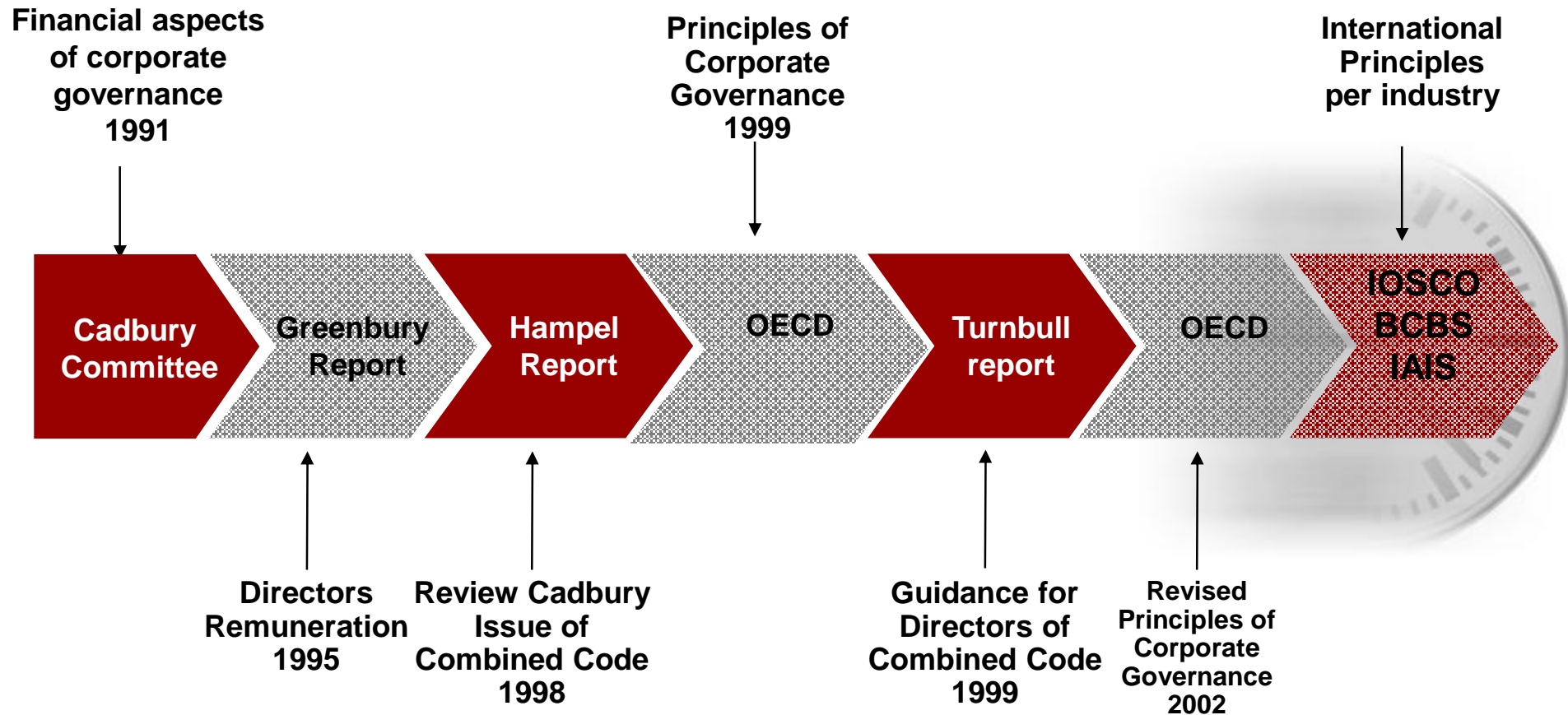
9th November 2008

Lisa Kelaart-Courtney Director

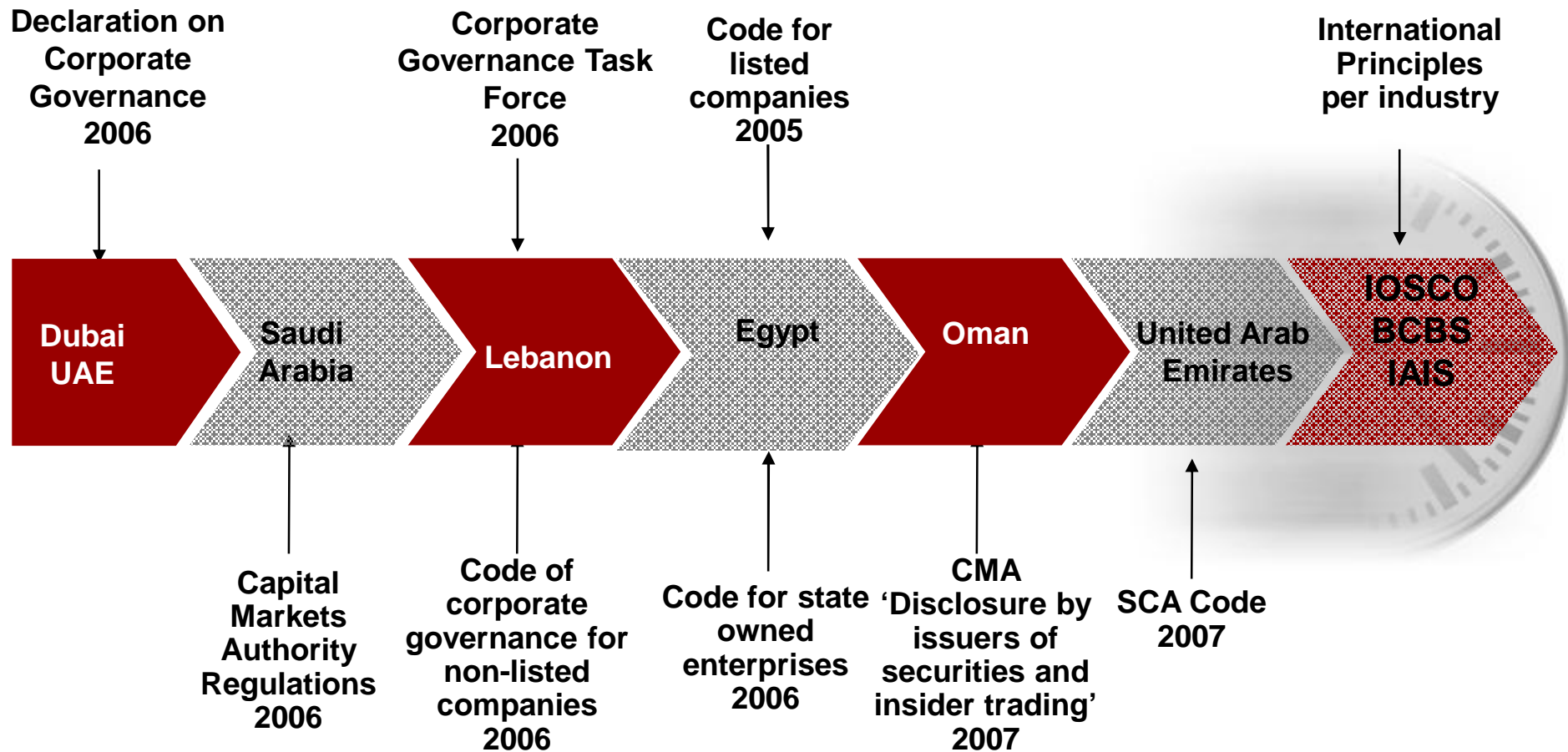
# ➤ Increased Focus on Risk



# International Developments



# Regional Developments



## Governance – tone from the top

Board Directives and Support

Senior Management Directives and Support

Accountability and Ethics

Methodology

Risk Management and identification

Systems and controls, Policies and Procedures

Qualified and dedicated Staff

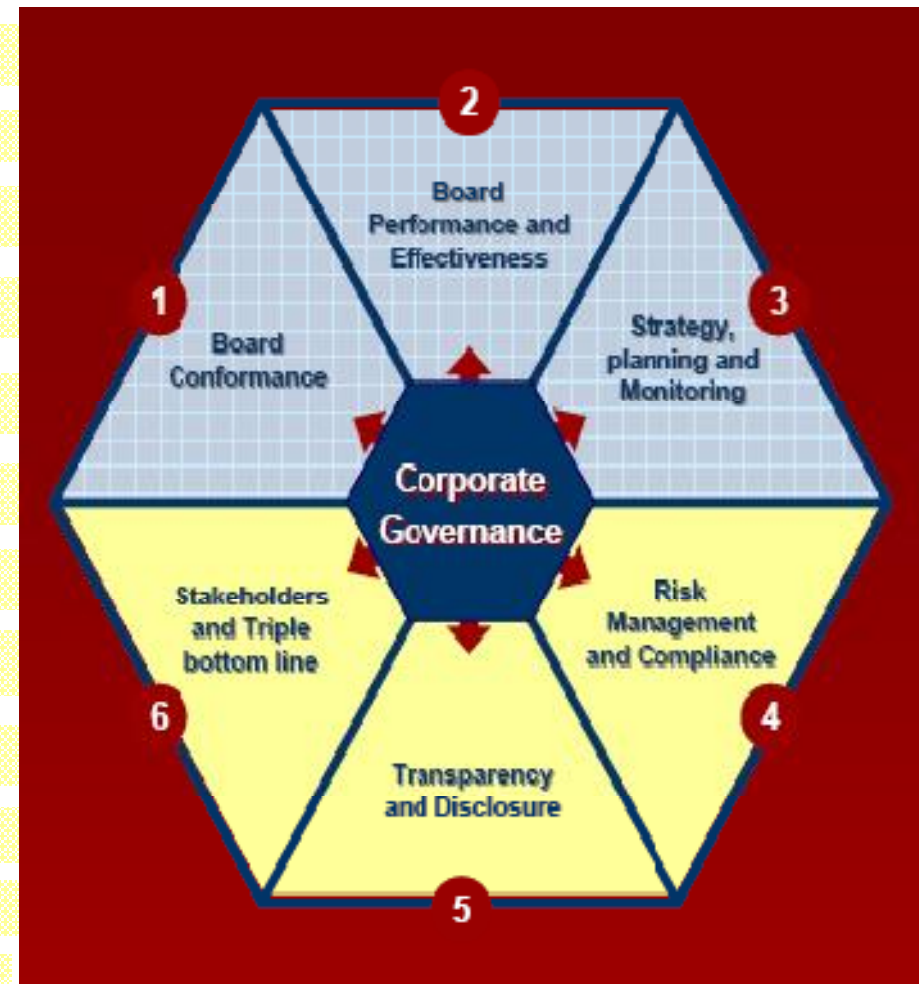
Training Programs

Segregation of internal reporting

Regular information to Board and Activities statements

Internal Compliance plan and audit

Compliance and controls





## Governance Elements

- q Is a process of controlling management;
- q Takes into consideration the interests of internal stakeholders and other parties who can be affected by the corporation's conduct;



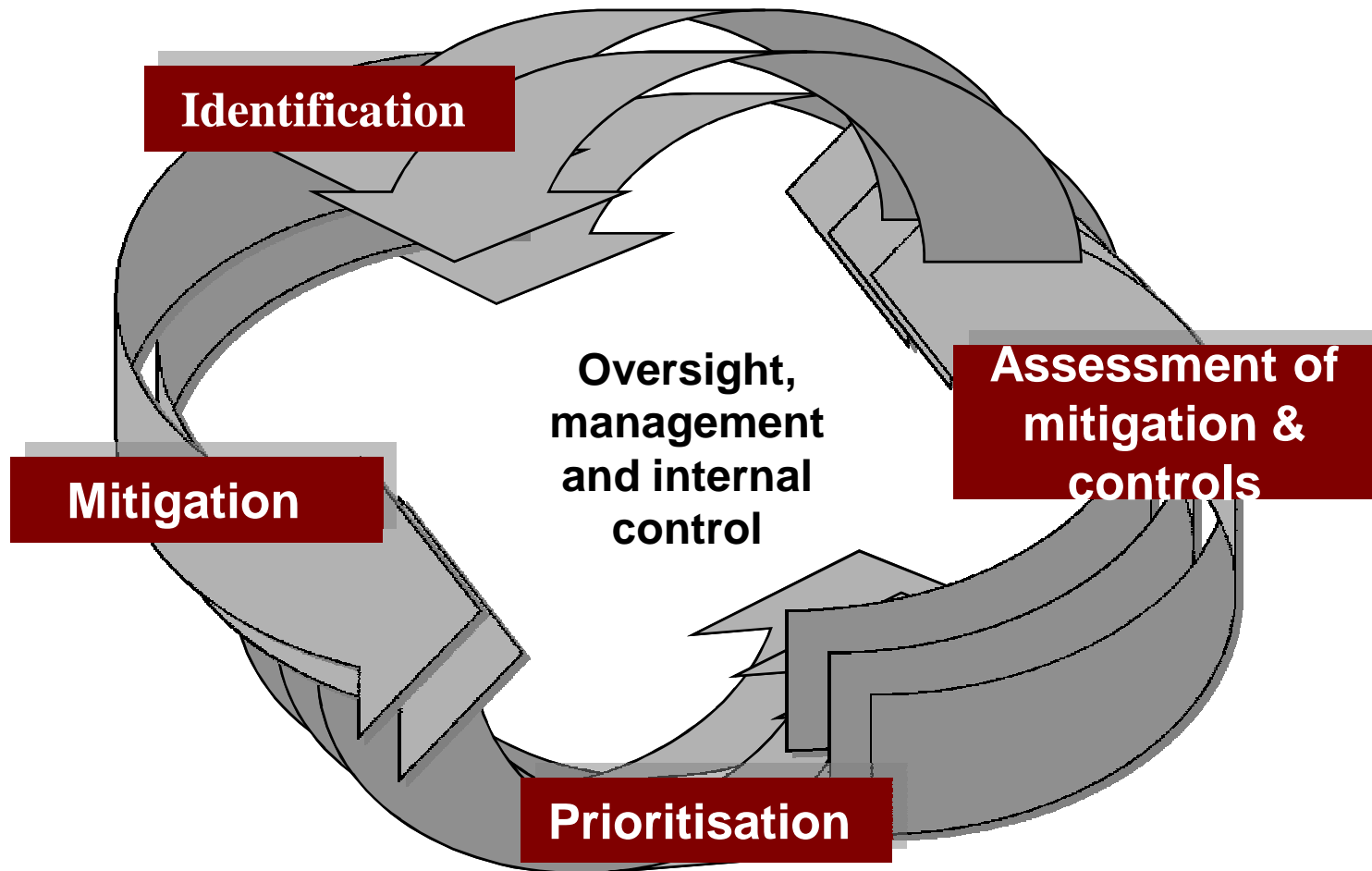
- q Aims at ensuring responsible behaviour by corporations;
- q Has the ultimate goal of achieving the maximum level of efficiency and profitability for a corporation

# Management Responsibility





# Risk Management



# Elements of the wheel



*“I have principles.  
If you do not like them, I have others.”*



Groucho Marx



**The End**



Thank you

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