

BOARD CPD PROGRAMME

The Effective Risk Committee

09:30 to 12:30 at 1 Cornhill London



Board risk committees are becoming increasingly common since the publication in 2012 of the FSA's guidance in this area (which is now contained in SYSC Chapter 21). The September 2014 FRC Guidance on Risks and Controls has heightened this emphasis. But once a Board risk committee has been established, it needs to establish its own separate role to ensure it enhances the firm's risk framework, rather than simply becoming another 'talking shop'.

This unique 3 hour briefing will assist those involved in financial services risk committees to develop their effectiveness by considering how they might evaluate their effectiveness, what risk culture they lead and how they interface with other committees to avoid duplication and achieve a co-ordinated approach.

Benefits

This focused briefing will help both executive and non executive directors understand their risk management and identify the practical steps to fulfilling them.

- Recognise the key role of the risk committee and how this relates to the role of the audit committee
- Know how to manage the relationships between the risk committee, the risk function, the Chief Risk Officer and the main Board
- What the main objectives of the risk committee should be in relation to the risk framework, risk appetite and risk culture and how these can be achieved in practice
- How the risk committee can add value by receiving the right information, taking a 'forward looking approach' and providing the right balance between challenge and assurance
- Gain insights into that thorny question of risk appetite
- Consider whether you receive the right information to allow you to oversee risk effectively

Who should attend

This is an essential event for those who are members of the Risk Committee or responsible for reporting to this Committee.

An effective board is one which understands the business, establishes a clear strategy, articulates a clear risk appetite to support that strategy, oversees an effective risk control framework, and collectively has the skills, the experience and the confidence to hold executive management rigorously to account for delivering that strategy and managing within that risk appetite. 'PRA CP18/15 Corporate governance: Board responsibilities May 2015

Your Consultant – Eithne McManus

As an expert in risk management and insurance, Eithne consults with firms on finance, actuarial and audit matters. She leads many training events to keep Directors and senior managers up to date on these topics. Her business experience allows her to understand the practical issues that firms face and to demonstrate ways to improve on the status quo.

She has been a consultant for over 7 years providing consultancy services to financial services companies in the areas of enterprise risk management, capital assessment (including Solvency 2) and outsourcing. She is also a non-exec director of a small mutual insurer, where she sits on both the risk and audit committees.

A qualified actuary, Eithne spent much of her career with City of Westminster Assurance, latterly as Chief Financial Officer then Chief Executive. After the sale of CWA to Chesnara, Eithne assumed responsibility for risk management within the Chesnara group as a whole.



BOARD CPD PROGRAMME

The Effective Risk Committee

09:30 to 12:30 at 1 Cornhill London



The agenda

1. Responsibilities of the Risk Committee

- Why have a Risk Committee?
- The role of a separate Risk Committee
- Composition of a Board Risk Committee
- Scope and key elements of your Terms of Reference – what the rules say (SYSC 21) and what the FRC thinks

2. Fulfilling the oversight responsibilities

- Advice to the Board on risk strategy and risk governance
- Risk appetite statements
- Oversight of the risk framework
- Oversight of stress and scenario testing and risk capital
- Oversight of risk due diligence on material transactions
- Risk based performance weightings and incentive structures
- Promoting, assessing and embedding an appropriate risk culture

3. Increasing the effectiveness of the risk committee

- Interface with audit committee, remuneration committee and the main Board
- Specifying and obtaining the right Risk Management Information
- Using this information to inform strategy and to take a forward looking approach
- Supporting the development of a more resilient organisation
- Assessing the effectiveness of the risk committee

4. Key current issues for risk committees

- FCA focus on 'conduct risk'
- Risk reporting changes - FRC and other guidance

£375 per person plus VAT = £450

A discount of 10% per person is available when booking for 3 or more delegates onto the same briefing at the same time

Complete the booking form and Email
emmaphillips@bpandeglobal.com

Call 020 7764 0721

Joining Instructions will be sent out 3 days prior to the briefing.

Consider an In-house Board CPD Programme

To ensure that the whole Board remains up to date why not ask us to design a programme of events that address your needs. Current topics include:

- Better Board Evaluations
- Improving Board Reporting and MI
- Responsibilities of Approved Persons in Governance Roles
- The Role of the Board in Creating and Leading Culture
- Preparing for PRA Regulatory Visits
- Preparing for FCA Regulatory Visits
- Conflicts of Interest
- Using Behavioural Risk to add Value
- Beyond the Risk Register
- Managing Unconscious Bias in the Boardroom
- Creating Board Competency Frameworks