

Operational Risk Management for Leaders in Financial and Non-Financial Sector

A virtual classroom organised by



20 and 21 June 2024



EURONEXT
CORPORATE SERVICES

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Academy – Euronext Group

At Academy we aim at sharing **capital markets expertise** by turning it into world-class training courses and programmes.

Our programmes reflect the evolution and trends of **financial markets and their eco-systems**.

Key assets of our learning centre are our centrality in capital markets, and our **internal and external faculty**, whose contributors are drawn from practitioners, academics, advisors and financial market specialists.

As an Exchange system, being at the centre of financial markets, we understand not just what happens now, but also what's changing - so we can design our courses to equip you for the world of today and tomorrow.

An accredited Management System Certificate

Academy meets the management system standards UNI EN ISO 9001:2015, sector EA:37 since 2007.

The accreditation guarantees internationally recognised quality service standards and allows companies to apply for public funding to finance individual and company training projects.





**Upcoming
courses**

Compliance Officer Certification Programme

September – December 2024, Online Certification Programme

Check our courses calender [here](#).

Programme overview

Background

This is an essential course for risk professionals, enabling to thoughtfully revisit and mature their existing frameworks given the changing environment, practices, and challenges of the Operational risk discipline. The course focusses on the most current and topical issues, from managing emerging risks and conducting a deep dive into Cyber, Third-party and Operational resilience to considering the future challenges and skillset of risk practitioners. It will aid attendees to remain at the forefront of industry developments and regulatory expectations, ensuring risk management continues to add maximum value to the organization.

Both days have been structured to provide the delegates with crucial knowledge as well as ample opportunities for group work and discussion, to address emerging themes and benchmark solutions with peer firms.

The course is packed with practical tips and hints and ends with Make A Difference discussion, where attendees share their take-aways that will make a real difference to their organization.

Benefits of attending

The sessions will allow participants to:

- address the most current and topical issues in Operational risk Management
- how to embed risk culture and master Risk Conversations
- understand key skills of modern risk professionals in order to invest in your teams
- conduct a deep dive into Cyber, Third-Party and Operational Resilience
- structure a value-added Operational risk appetite statement
- review approaches to controls, their evaluation and testing
- examine emerging risk identification and management process
- debate the future of Operational risk discipline
- review practical examples, case studies and industry benchmarks
- interact with fellow-practitioners and
- benchmark the maturity of approaches against peers The virtual live course will be complemented with polls and group work. The virtual live course will be complemented with polls and group work.

Who should attend

This is an essential course for all individuals responsible for implementing risk management practices in their organisations or those interested to stay current and improve their Operational risk solutions, including:

- Operational and Enterprise Risk practitioners
- Compliance
- Governance and Control

- Audit
- Directors and senior executives

Individuals responsible for implementing ESG risk management practices or interested to learn more about enterprise risk solutions

Course Tutor

Elena Pykhova is a risk expert specializing in strategy, design and implementation of firm-wide risk frameworks, based in London, UK. She is a renowned educator, who for many years has run public and in-house training courses in the UK and internationally for world-leading organisations including the London Stock Exchange Group Academy, The Moller Center, Cambridge University and Risk.net. Elena is also a thought leader, influencer and founder of a prominent industry think tank, the Best Practice Operational Risk Forum. She is a former Director for Education at the Institute of Operational Risk and chair of the Operational Risk Expert Panel for the Association of Foreign Banks. Elena founded her training and consulting practice, The OpRisk Company Ltd, after 20 years of experience in senior roles at Fortune 500 companies, such as Citigroup, American Express, Deutsche Bank and Banco Santander.

She is an author of a best-selling book, *Operational Risk Management in Financial Services: A Practical Guide to Establishing Effective Solutions*, contributor to Thompson Reuters, Advantage Talent Inc, Risk & Compliance Platform Europe and other news publications.

Methodology

Learning tools

The workshop will take place on the Zoom platform.

Learning material

The course material will be provided to the delegates in pdf format the day after the course has taken place.

Certificate of attendance

The certificate of attendance will be sent in digital format after the end of the course.

Course Agenda

Day 1

9:30am – 13:00am CET

9.30 - Introduction

- Welcome and introductions
- Course expectations

9.45 - Understanding, measuring and embedding risk culture

- Risk culture as a key factor in successful Operational risk management
- Culture assessment: 5 aspects model
- *Tone from the top* and *tone from Risk: Mastering Risk Conversations*
- How to invest in your teams: Key skills and capabilities of successful risk professionals
- Live poll and discussion: Risk Culture successes and challenges

10.50 - Identifying and Managing Emerging Risks

- What are emerging risks?
- Guidance on how to define the horizon scanning process
- Use of scenario analysis in evaluating the impact
- Group study: emerging risks financial services firms should have on their radar
- Industry benchmarks: Top and Emerging risks
- Live poll and discussion: Emerging risks successes and challenges

12.00 - Cyber, Third-Party and Operational Resilience

- Deep dive into Cyber, Third-party and Operational Resilience
- Integration with traditional Operational risk management
- Role of 2nd line Operational risk: examining value add
- Live poll and group discussion: examining approaches adopted by participants

13.00 End of day 1

Day 2

9:30am – 13:00am CET

9.30 - Creating an impactful Operational Risk Appetite

- Split opinions: is there return-on-investment from taking Operational Risk?
- Three-step approach to developing Operational Risk appetite
- Expressing the appetite using essential tools
- Group Study: evaluation of Appetite Statements expressed by peer firms
- Live poll and discussion: Operational Risk Appetite experience

10.30 - Risk Assessments: Deep Dive into Controls

- Emerging risks: what are they?
- Guidance on how to define the horizon scanning process
- RCSAs: approaches, practices and measures of success
- Understanding Risk: failure of a control is not a risk
- Controls: formulation, types and key attributes
- To test or not to test: Judgemental evaluation vs testing
- Assurance mechanisms: spot checks, deep dives, thematic reviews
- Discussion: why RCSAs fail and how to achieve success
- Live poll and discussion: RCSA experience, successes and challenges

11.45 – Examining the Future of the Operational Risk Discipline

- Understanding the journey to maturity: 3-step maturity ladder
- Approaches to conducting maturity assessments
- Examining latest thinking: transitioning from 3 Lines of Defence to 3 Lines Model
- Key steps to avoid disintegration
- Live poll and group discussion: Successes and challenges of the future

12.30 Wrap-up and Next Steps

- Conclusions and key take-aways from the day
- Any remaining questions answered
- Make a Difference: Next steps and building an individual action plan

13.00 End of course

Terms and conditions

The registration form is a legally binding agreement between Euronext Corporate Services Italy S.r.l. and the applicant (or the company the applicant works for) and is defined by the following conditions:

Virtual classroom schedule

20 and 21 June 2024

Registration

The applicant can submit the registration form, duly filled out, to Academy 7 days prior to the course date via:

- **EMAIL** academy@euronext.com
- **WEB** [Academy website](#)

To register after this date, please contact the following phone number:

- **TEL +39 02 72426.086**

Participation will be confirmed in writing by the Academy administration.

Registration fee

The individual registration fee is € 970 + VAT (if applicable).

Discounts

Early bird 2 months before the course starts -
10% discount

Multiple registrations - Discounts are available for multiple registrations of the same company. In particular:

- Two participants: 10% discount on the total amount
- Three participants: 15% discount on the total amount.

Payment method

Fees must be paid:

- Upon receipt of the email from Academy confirming the applicant's registration (sent approximately 7 days prior to the course date)

or

- Upon receipt of the invoice from Euronext Corporate Services Italy S.r.l. (Academy is part of the Euronext Corporate Services Italy S.r.l. Company)

Payment must be made via **BANK TRANSFER** to:

Euronext Corporate Services Italy S.r.l.

P.zza degli Affari, 6

20123 Milano

Tax Code **11734560961**

VAT No. **IT11734560961**

Intesa San Paolo S.p.A.

P.zza Cordusio, 4

20123 Milano

IBAN - **IT22 N030 6901 6261 0000 0125 565**

BIC - **BCITIMM**

A copy of the bank transfer must be emailed to Academy at academy@euronext.com.

An invoice will follow and will be sent to the email addresses given on the booking form.

Intellectual property rights

The Client acknowledges and agrees that the contents made available during the training (including, but not limited to, videos, pictures and texts) are property of Euronext Corporate Services Italy S.r.l. or are supplied by Euronext Corporate Services Italy S.r.l. in virtue of certain contractual arrangements with third parties and cannot be reproduced, distributed or used for business purposes without the prior written consent of Euronext Corporate Services Italy S.r.l. or the entity having the relevant rights on the same.

Liability

Whilst every effort is made by Euronext Corporate Services Italy S.r.l. to ensure that the contents of the training (including, but not limited to, videos, pictures and texts) are accurate and up to date, Euronext Corporate Services Italy S.r.l. shall not be liable whatsoever for any inaccuracy or misleading information, nor for any consequential damage or expense or any loss of profit or

any liability to third parties incurred as a result of reliance on such information, which is provided for educational purpose only. Euronext Corporate Services Italy S.r.l. total liability under this agreement shall be limited to the maximum amount represented by the Fees paid to the latter by the Client.

Traceability of financial flows

Euronext Corporate Services Italy S.r.l. and the Client assume all obligations regarding the traceability of the financial flows provided by Law 136/2010, as subsequently amended and implemented (the "Traceability Obligations").

In relation to the payments to be made pursuant to the present Contract, the Client, if it is a public contractor pursuant to decree law 163/2006 (Code of public contracts for works, services and supplies), to ensure the enforcement of Law 136/2010 and subsequent amendments, undertakes to communicate to Euronext Corporate Services Italy S.r.l., by the form attached to the Contract, the identification bidding code (CIG) and, in case, the unique code of project (CUP).

In particular, in fulfilling the Traceability Obligations Euronext Corporate Services Italy S.r.l. will communicate to the Client:

- (i) the bank accounts details to be used, also nonexclusively, for the payments to be made by the Client pursuant to the present Contract;
- (ii) the personal details and the fiscal code of the persons delegated to operate on them, indicating the relevant role and powers, within 7 (seven) days from the creation of the accounts above (or, in case of existing accounts, within 7 (seven) days from their first use in relation to the payments made by the Client).
- (iii) Any possible amendment of the information indicated in points (i) and (ii) above, will have to be communicated by the Client within 7 (seven) days from occurrence.

Let it be understood that, save for possible derogations and partial exemptions to Law 136/2010, failure to use instruments suitable to permit the full traceability of the financial flows (for instance, bank or post transfer) and

the failure to comply with any other Traceability Obligations, are ground to terminate the present Contract.

Euronext Corporate Services Italy S.r.l. undertakes, in particular, to inform the Client and the Prefecture (territorial office of the Government of the province where the Client has its registered office) if it becomes aware of breaches by its contractual counterparties, if any, in relation to the Traceability Obligations.

Cancellation Policy

According to article 1373 C.C., to withdraw from this contract applicants must send a written notice via email to academy@euronext.com:

- The fee will be fully refundable up to 7 working days prior to course date.
- A 50% refund will be provided for cancellations made during the 6 days leading to the course,
- Fees are non refundable for cancellations made 1 day prior to the course date.

Substitution of attendee (from the same company) may be made at any time.

Academy accepts requests to replace the course with another Academy course. The rescheduled training must take place within 12 months.

Changes to the program

Euronext Corporate Services Italy S.r.l. reserves the right to postpone or cancel the course and notify the participant via fax or email at least 1 week before the course date; in this case, the participant is entitled only to a full refund of the course fee. In addition, Euronext Corporate Services Italy S.r.l. is entitled to make changes to the programme and seat of the training and/or substitute the expected panellists with others with equal skills and competence.

Governing law and jurisdiction

The present agreement shall be governed by Italian law. The parties assign to the Court of Milan the exclusive jurisdiction over any dispute arising out the present agreement, this including – but not limited to – any proceedings regarding the validity, the construction, the performance and/ or the termination of the agreement.

Booking form

Please read the terms and conditions on the previous page.

Fill out the form and send it via email to academy@euronext.com.

For further information, please contact us at +39 02 72426086 – academy@euronext.com

Operational Risk Management for Leaders in Financial and Non-Financial Sector

Virtual Classroom – 20 and 21 June 2024

REGISTRATION FEE

Individual		<input type="checkbox"/> € 970 + 22% VAT (if applicable)
2 participants	10% discount	<input type="checkbox"/> € 1,746 + 22% VAT (if applicable)
3 participants	15% discount	<input type="checkbox"/> € 2,473 + 22% VAT (if applicable)
Early bird by 2 months before the course starts	10% discount	<input type="checkbox"/> € 873 + 22% VAT (if applicable)

PARTICIPANT INFORMATION

Name and Surname

Jop title

Company

Email

Phone

Job Field

General Management

ICT

ESG and Sustainable Business

Knowledge level of the subject

Basic

HR, Organisation and Development

Legal

Finance

Intermediate

Administration and Control

R&D

Risk Management

Advanced

Nature of business

Listed/unlisted company

Bank

Advisory

Energy

Lawyer

Investment Bank

Private Equity

Funds

Company Address

Street

N.

Zip code

City

Country

BILLING INFORMATION**The invoice must be addressed to:**

Company name/Participant name and surname

VAT number

Department

Billing reference name

Street

N.

Zip code

City

Country

Phone

Email

ELECTRONIC INVOICE (IF APPLICABLE)

According to the Italian Law no. 205 of 27.12.2017 and to Provision no. 89757 of 30.4.2018 of the Italian TAX Authority and subsequent amendment and/or integrations, the Client duly holder of an Italian VAT code/Tax identification code) provides with:

Certified Email Address (PEC):

Or Recipient Code:

In order to receive the electronic invoice through the Italian Exchange System (SDI) according to the above information

Phone**Email****SPLIT PAYMENT (IF APPLICABLE)**

According to the art. 17-ter of the Italian D.P.R. no. 633/72 (as subsequently amended and implemented), the Client (duly holder of an Italian VAT code/Tax identification code) declares that:

is subject to the "Split Payment" VAT regime is not subject to the "Split Payment" VAT regime

and undertakes to communicate any change of such regime.

PRIVACY

By signing this booking form I declare that I have read the informative document regarding the processing of personal data on the Euronext Corporate Services's website ([Privacy Policy | Euronext Corporate Services](#)) and I accept the General Terms and Conditions of the service.

In addition to the declaration above, by ticking the relevant box I also inform that (*please tick the chosen box*):

 I DO I DO NOT

authorize Euronext Corporate Services to collect and to process my personal data for the purpose of "direct marketing", by sending advertising material, direct sales and promotion of products and services of Euronext Corporate Services, carrying out market research, marketing communications, also using data subject's name for publicity carried out through automated means of contact such as e-mail, fax messages, mms or sms.

 I DO I DO NOT

authorize the communication/the transfer of the personal data for the purposes of direct marketing by third parties - even outside the European Community - included the other companies of the Euronext Group, as well as third parties referred to in point c) of the informative document regarding the processing of personal data ([Privacy Policy | Euronext Corporate Services](#)).

Signature and company seal**Date:**

Academy

Comprehensive, quality education is fundamental for the development and growth of the economy. As part of a pan-European market infrastructure at the centre of European capital markets, Academy's main objective and activity is turning capital markets expertise into world-class training courses and programmes and making them relevant to the wider financial community of today and of tomorrow. Key Academy assets are our centrality in capital markets, and our internal and external faculty, made up of practitioners, academics, advisors and financial market specialists. Interactive and innovative learning methods make all Academy programmes an inspiring experience.

Contacts

academy@euronext.com
+39 02 72426 086



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