

# Operational Risk Management during and post-COVID-19: Enhancing the Practices

Virtual classroom by  
**ACADEMY**

29-30 September 2021



**EURONEXT**

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## Academy

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

Key assets of our learning centre are our centrality in capital markets, and our **internal and external faculty**, made up of 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.



## **E-learning tools**

### **Learning tool**

The course, in "live webinar" format, will take place on the Zoom platform. Participants will be invited to run a check test on the tool a couple of days before the course starts.

### **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.

## **Management System Certificate**

Academy Italy Campus has met 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.



# Course Programme

## Overview

The COVID-19 pandemic acted as a real-life stress test of existing Operational risk frameworks implemented by financial services firms, as organisations deal with challenges related to people, systems, processes and external environment. It called for the re-think of approaches, attitudes and behaviours. This interactive course provides a succinct and practical overview of the key changes in established Operational risk management practices based on the lessons learnt from the crisis. Live virtual sessions are structured around the core framework tools, clearly outlining how each component can be improved.

This essential course is packed with practical tips and hints and features results of multiple industry live polls taken by risk practitioners throughout the pandemic, which provide an invaluable insight on current practices and allow participants to benchmark themselves against other firms. Each session ends with Make A Difference discussion, where attendees share their take-aways that will make a real difference to their organization.

As a special bonus, each attendee will receive a copy of the brand-new book authored by Ms Pykhova, *Operational Risk Management in Financial Services: A Practical Guide to Establishing Effective Solutions*.

## Benefits of attending

- Review how firms responded to COVID-19 and enhanced their Operational risk practices
- Learn what successful Risk teams did right from the start
- Discuss the importance of situational awareness in risk management
- Review how each framework component can be improved post-pandemic
- Discuss practical steps for integrating Operational risk and Operational resilience
- Examine the importance of 'softer side': what makes risk teams successful; as well as
- Engage via live polls, discuss and debate with fellow practitioners
- Compare your lessons learned, successes and challenges
- Develop a plan on how you will make a difference to your workplace following the course.



## 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

## Course Tutor

**Elena Pykhova** is an operational risk executive specializing in strategy, design and implementation of firm-wide operational risk frameworks, based in London, UK. She is an experienced operational risk trainer, running public and in-house training courses in the UK and internationally for world-leading venues such as the London Stock Exchange Academy. She is a thought leader, influencer and founder of a think tank, Best Practice Operational Risk Forum. She is the Chair of the Operational Risk Expert Panel for the Association of Foreign Banks and the former Director for Education at the Institute of Operational Risk. Passionate about the discipline, she founded her training and consulting practice after 20 years of experience in senior roles at Fortune 500 companies.

# Agenda

## Day one: 29 September 2021

**9.00**

### Introduction

**9.15**

### Risk Assessments: Focus on Risks and Controls

- Lessons learned: risk assessment is a key instrument during the pandemic
- Control environment: weakened controls
- Understanding Risks and Opportunities: increasing risks and emerging opportunities
- Deep dive: Risk velocity and killer risks
- Discussion: using risk assessments - successes and challenges

**10.15**

### Scenario Analysis and Operational Risk losses

- Scenario Analysis: from traditional to enhanced approach
- Impacts of COVID-19 pandemic: Operational risk losses - or not?
- Importance of situational awareness
- Lessons learned: increasing the effectiveness of core framework tools

**11.15 - 11.30**

Break

**11.30**

### Key Risk Indicators

- What are KRIs and why are they needed
- KRI Useful or Useless? Attributes of good indicators
- Role and significance of KRIs during and post-pandemic
- Lessons learned: developing KRIs that help in decision making
- Impacts of COVID-19 pandemic: Operational risk losses - or not?
- Importance of situational awareness
- Lessons learned: increasing the effectiveness of core framework tools

**12.30**

End of day one



## Day two: 30 September 2021

9.00

### Operational Resilience

- Le Integrating Risk and Resilience disciplines
- Changing the mindset: developing Business Services Mentality
- Role of Risk teams in leading the efforts: what are the common touch points?
- Discussion: Operational resilience – successes and challenges

10.00

### Spotlight: Risk Culture, Conduct and People Risk

- Le Risk culture as a key factor in successful risk management: culture assessment
- Conduct risk: definition and monitoring
- Focus on employees: the role of Risk teams in managing People risk
- Discussion: Risk Culture, Conduct and People risk - successes and challenges

11.00 – 11.15

Break

11.15

### Successful Risk teams: from behind-the-desk clerks to *Virtual Multipliers*

- Traditional risk teams: roles and responsibilities
- Overcoming the impact of Working From Home (WFH): loss of informal interactions
- Developing successful risk teams: key skills and capabilities
- Lessons learned: post-pandemic Virtual Multipliers

12.15

### Wrap-up and Next Steps

- Le Continued importance of Operational Risk management during and post-pandemic
- Re-cap: Changing practices, attitudes and behaviours
- Discussion: key take-aways, developing individual action plan

12.30

End of course

# Terms and conditions

The registration form is a legally binding agreement between Bit Market Services and the applicant (or the company the applicant works for) and is defined by the following conditions:

## Virtual classroom schedule

29 September 2021: 9.00 – 12.30

30 September 2021: 9.00 – 12.30

## 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](mailto: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 € 860 + VAT.

## Discounts

**Early bird:** 10% discount for registrations by 30 July

**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 Bit Market Services S.p.A. (Academy is part of the Bit Market Services Company)

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

**BIT MARKET SERVICES S.p.A.**

P.zza degli Affari, 6

20123 Milano

**Tax code** 06695270964

**VAT number** 10977060960

**Deutsche Bank S.p.A.**

**Filiale via San Prospero, 2**

**20121 Milano**

**codice IBAN:**

**IT 22 B 03104 01600 000000 770114**

**SWIFT address DEUTITMMIL**

Copy of the effected bank transfer must be emailed to Academy [academy@euronext.com](mailto:academy@euronext.com).

Invoice marked as paid will be mailed to the addresses indicated on the wire transfer.

## Traceability of financial flows

Bit Market Services 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 Bit Market Services, 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, BIt Market Services 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.

BIt Market Services 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](mailto: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

Academy 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.

# Booking form

Please read the terms and conditions on the preceding page.

Fill out the form and send email to [academy@euronext.com](mailto:academy@euronext.com).

For further information +39 02 72426086 – [academy@euronext.com](mailto:academy@euronext.com)

## Operational Risk Management during and post-COVID-19

VIRTUAL CLASSROOM – 29 AND 30 SEPTEMBER 2021

### QUOTA DI PARTECIPAZIONE

Individual		<input type="checkbox"/> € 860 + IVA
2 participants	<b>10% discount</b>	<input type="checkbox"/> € 1.550 + IVA
3 participants	<b>15% discount</b>	<input type="checkbox"/> € 2.200 + IVA
Early bird by 30 July	<b>10% discount</b>	<input type="checkbox"/> € 775 + VAT

### PARTICIPANT INFORMATION

Name and Surname

Jop title

Company

Email

Phone

#### Job Field

General Management

ICT

Tax

#### 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

## SPLIT PAYMENT

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 Bit Market Services S.p.A.'s website (<http://www.borsaitaliana.it/varie/privacy-bims/privacy-bims.en.htm>) 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 Bit Market Services S.p.A. to gather 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 Bit Market Services S.p.A., 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 (<http://www.borsaitaliana.it/varie/privacy-bims/privacy-bims.en.htm>).

**Signature and company seal**

**Date:**

## Academy

Comprehensive, quality education is fundamental for the development and growth of the economy. As part of a leading exchange system 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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