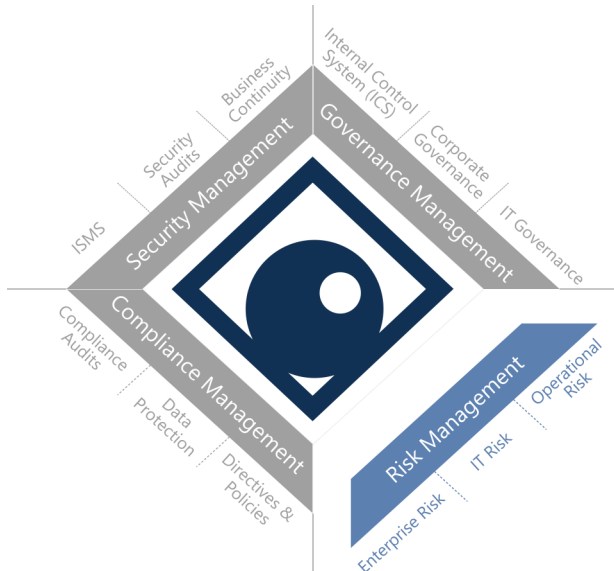# White paper
Operational risk management with ibi systems iris

The mapping of operational risks is a purpose of ibi systems iris in the area of risk management

With ibi systems iris you optimize the recording and treatment of operational risks – efficiently and effectively. ibi systems iris supports the different departments in the risk management process. Thus, risks can be recorded in the best possible way, adequately evaluated, enriched with damage events and minimized through measures.

ibi systems iris maps the process of risk management, providing an overview of your company's risk map in an integrated way. For this purpose, the risks are identified and created directly or indirectly through recommendations on the affected assets or processes.

Assessments could identify vulnerabilities that can lead to risk analyzes or the creation of a new risk. When creating a new risk, responsibilities (like risk owners) and risk categories (like Basel II categories) can be assigned.

In the subsequent risk analysis, the risk is assessed in the dimensions of damage impact and likelihood of damage and is presented in a risk map. The integration of further parameters such as a historical loss database is also possible.

For each risk, current and historical data are collected – including assessments, affected assets/processes, measures and findings

"With ibi systems iris we have successfully replaced our excel-based recording and calculation of all operational risks with a suitable software solution.

This makes it easy to ensure the quality of OpRisk data.

In addition, the integrated and automated reports allow us to meet internal corporate reporting and external outsourcing requirements - with very little effort"

Alexander Spahr
CACEIS Bank S.A.,
Germany Branch

After the risk analysis xou can determine a risk treatment option including any risk mitigating measures. These measures are automatically passed on to the respective recipients. Once the measures have been implemented, an iterative process is followed by another risk analysis and treatment until the risk can be accepted or no further treatment is required.

The history of the entire process, including assessments, is recorded and can always be documented by appropriate evidence.

Through further reviews and metrics, ibi systems iris makes it easy to continuously monitor both measures and risks and to monitor the status of the measures. The freely configurable reporting and the individual dashboards with overviews for critical risks or open measures also contribute to effective risk management.

Reports and dashboards can be customized according to your needs

Classification in risk map
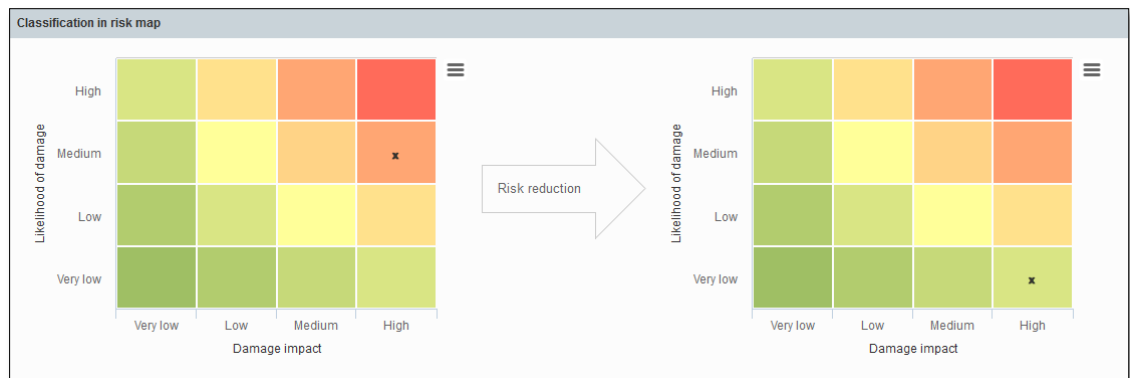
Operational risk management with ibi systems iris

1) Identification, enrichment and analysis of all relevant risks

2) Definition and status monitoring of risk management and prevention measures

3) Monitoring of risks through indicators

4) Collection of relevant assets, processes, threats and vulnerabilities

5) Perfect overview through customizable workflows, dashboards and comprehensive reporting

6) Continuous improvement of operational risk management