

Assessing CPS 220:

APRA's new risk framework requirements



AGENDA

Key concepts and definitions

- » Prudential standard CPS 220 – who it covers
- » Risk governance and risk culture
- » ICAAP and managing risk
- » Risk standard or framework? ISO 31000 and Basel III
- » Risk categories
- » Risk as a positive concept
- » The risk register
- » Defining risk appetite at the Board level

CPS 220 in detail

- » Role of the Board – need for evidence
- » Group risk management—group cross-risk interacting
- » Risk management framework—what must it include?
- » Management information systems—how to handle uncertainties
- » Material risks explained—what about reputational risk?
- » Risk appetite/risk tolerance
- » The risk management strategy
- » Links to the business plan

Policies and procedures

- » What APRA requires — and taking it further
- » Writing effective policies and procedures
- » KRIs and risk tolerances—and in stressed conditions

Risk management function

- » Chief risk officer—critical lines of authority
- » Chief risk officer—ensuring the right fit
- » The compliance function
- » Reviewing the risk management framework
- » The role of audit

Risk management declaration

- » Notification requirements to APRA—what if something is not addressed? or if something has gone wrong?

Ongoing developments with the Regulator

- » Risk governance—the Board's role, effective reporting against policies, embedding the risk appetite
- » Promoting and reinforcing the risk culture
- » Embracing values
- » Questions the Board can ask

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