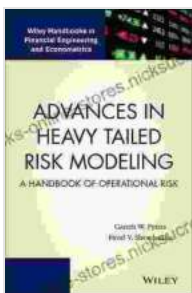


Handbook of Operational Risk: A Comprehensive Guide for Financial Institutions

The Handbook of Operational Risk is a comprehensive guide to the management of operational risk in financial institutions. It provides a detailed overview of the different types of operational risk, the methods for assessing and mitigating these risks, and the regulatory framework for operational risk management.



Advances in Heavy Tailed Risk Modeling: A Handbook of Operational Risk (Wiley Handbooks in Financial Engineering and Econometrics) by Gareth W. Peters

★★★★☆ 4.8 out of 5

Language	: English
File size	: 36913 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 594 pages
Lending	: Enabled



What is Operational Risk?

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people, systems, or external events. It is one of the three main types of financial risk, along with credit risk and market risk.

Operational risk can be caused by a wide variety of factors, including:

- Human error
- System failures
- Natural disasters
- Terrorism
- Fraud

The Importance of Operational Risk Management

Operational risk is a major threat to the financial stability of institutions. The failure of a single financial institution can have a ripple effect throughout the entire financial system. As a result, it is critical for financial institutions to have a robust operational risk management framework in place.

An effective operational risk management framework can help financial institutions to:

- Identify and assess operational risks
- Develop and implement mitigation strategies
- Monitor and control operational risks
- Respond to operational risk events

The Regulatory Framework for Operational Risk Management

The regulatory framework for operational risk management is constantly evolving. In the United States, the Basel Committee on Banking Supervision (BCBS) has issued a number of guidelines on operational risk

management. These guidelines are designed to help financial institutions to develop and implement effective operational risk management frameworks.

In addition to the BCBS guidelines, there are a number of other regulatory requirements that financial institutions must comply with. These requirements include:

- The Sarbanes-Oxley Act of 2002
- The Dodd-Frank Wall Street Reform and Consumer Protection Act
- The Federal Reserve's Regulation O

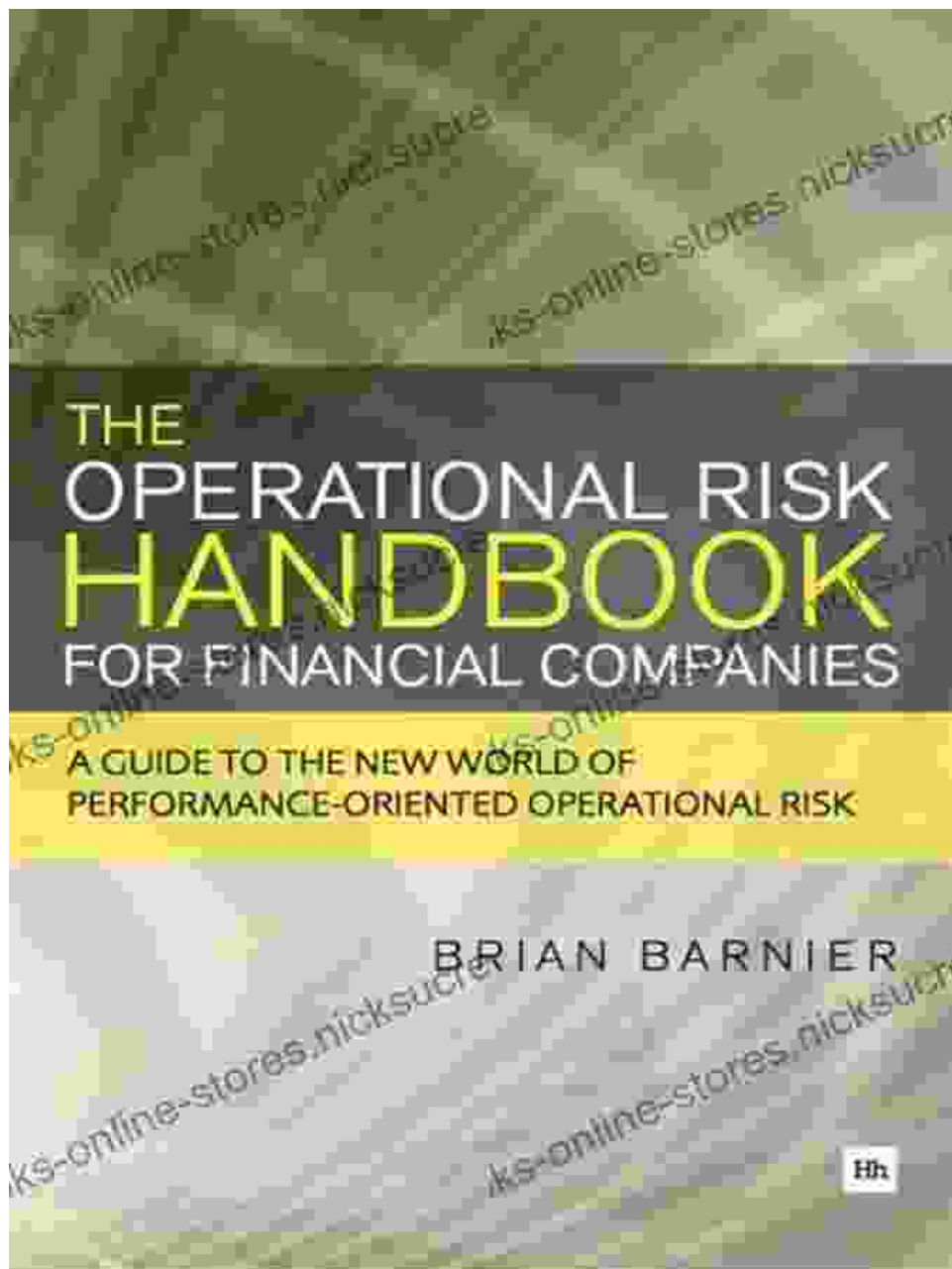
The Handbook of Operational Risk

The Handbook of Operational Risk is a comprehensive guide to operational risk management for financial institutions. It provides a detailed overview of the different types of operational risk, the methods for assessing and mitigating these risks, and the regulatory framework for operational risk management.

The Handbook is written by a team of experts in operational risk management. They have drawn on their combined experience to create a practical and informative guide that can help financial institutions to improve their operational risk management practices.

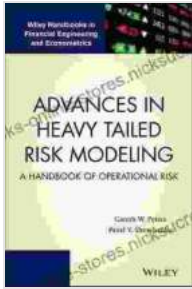
The Handbook of Operational Risk is an essential resource for financial institutions that are looking to improve their operational risk management practices. It provides a comprehensive overview of the different types of operational risk, the methods for assessing and mitigating these risks, and the regulatory framework for operational risk management.

By following the guidance in the Handbook, financial institutions can reduce their exposure to operational risk and improve their overall financial stability.

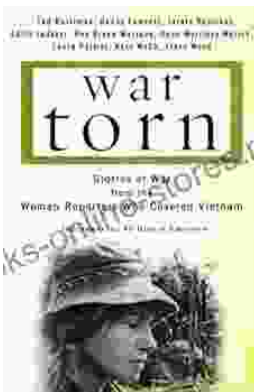


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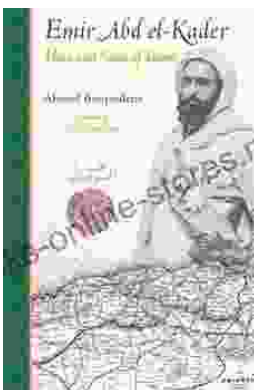


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