

Press Release

Embargoed for 15<sup>th</sup> April 2015

## **OCBC Bank wins The Achievement in Operational Risk Management Award 2015**

- **Well-structured operational risk management framework**
- **Progress in embedding risk management as integral part of core processes**
- **Seamless immersion of operational risk practices across borders and subsidiaries**

**Hong Kong, April 15<sup>th</sup> 2015 - OCBC Bank** has been named as winner for **The Achievement in Operational Risk Management Award 2015** during The Asian Banker Risk Management Awards Programme. The programme has been administered by The Asian Banker since 2001 under its prestigious annual Business Achievement Awards programme. The awards ceremony was held in conjunction with The Asian Banker Summit 2015, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the Hong Kong Convention and Exhibition Centre, Hong Kong on April 15<sup>th</sup> 2015.

### **Well-structured operational risk management framework**

OCBC's operational risk management framework is well-structured and formulated. Enveloping it are sound risk management measures, tools and techniques which include rigorous risk mitigation and control environment, sound internal controls and assurance.

### **Progress in embedding risk management as integral part of core processes**

The bank has made good progress in embedding risk management as an integral part of the organisation's core processes. Operational risk management at OCBC is not just the responsibility of the ORM team but employees at the frontline (and support functions) in the day-to-day management of operational risks.

### **Seamless immersion of operational risk practices across borders and subsidiaries**

The adoption of an integrated holistic approach to operational risk management supports and promotes OCBC's enterprise-wide risk management efforts. In addition, it enables a seamless immersion and consistency of operational risk practices spanning across geographical boundaries and subsidiaries.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind. A stringent three month long evaluation process determined the winners from across Asia Pacific, Middle East and Africa. The winners were honoured at a gala event that recognized their efforts in using the best technology to run their institutions and bring superior products and services to their customers

## About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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