

Best Practice Operational Risk Forum

Terms of Reference

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The Forum is established to promote sharing of risk knowledge, experience and best practice for the mutual benefit of the member firms and the wider financial services system, as well as to facilitate networking, foster thought leadership and innovation. It is a voluntary association of financial services Operational risk leadership professionals, chaired and facilitated by the Op Risk Company Ltd.

- The Forum is comprised of Chief Risk Officers, Heads of Operational Risk and Senior Operational Risk professionals within financial services firms;
- It is chaired by the Director of The Op Risk Company Ltd;
- It meets monthly or every two months;
- Operates under the “Chatham house rule” and in compliance with the Competition law;
- Where information is shared under the TLP protocol (<https://www.us-cert.gov/tlp>) all members must handle the information appropriately;
- For physical or virtual meetings, member organisations may rotate to host the meetings; the host will send a calendar invite to all member-participants;
- Members are responsible for timely accepting or declining the meeting invite, to ensure the host can manage attendance;
- For security purposes, members may not forward the invite or bring a non-member guest to the meeting;
- Members consent to receiving e-mails and Forum materials from the Chair;
- Members consent to their details being shared with other forum members; this is needed to enable each host to send a calendar invite and for the host’s security (physical or virtual) to manage attendance;
- Members are expected to attend at least four Forum meetings in each calendar year;
- New members may be proposed by participants; prospective new members will be interviewed by the Chair or by existing member(s) on Chair’s request;
- To ensure the group size remains manageable, a waiting list may be introduced if appropriate.



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