



## PRESS RELEASE

# ORX and RMA to Host Global Conference on Operational Risk

(Zurich, 1 August 2006). The Operational Riskdata Exchange Association (ORX) and Risk Management Association (RMA) will host a Global Conference on Operational Risk (G-COR) in New York City at the Grand Hyatt on March 13-15, 2007. This two-day event features plenary panels and sessions designed to help risk managers better understand global operational risk and its role in financial institutions.

Conference topics range from modeling operational risk capital to best practices, and how global operational risk fits in the larger enterprise-wide risk management picture. The financial services industry is well represented with speakers from all areas, including U.S. and international banks, accounting firms, and regulators. Featured speakers include Roger Cole, acting director, Federal Reserve System; Jay G. Newberry, managing director and head of operational risk, Citigroup; Eric Rosengren, executive vice president, Federal Reserve Bank of Boston; Joseph A. Sabatini, managing director, JPMorgan Chase and chairman of ORX, and Yousef A. Valine, executive vice president, Wachovia Corporation, chairman of AMA Group.

RMA Director of Operational Risk Charles Taylor describes the conference as a “must-attend event” for risk managers who need to understand global operational risk. “The most senior chief operational risk managers in the industry will discuss their concerns and current priorities,” he said. “Attendees also will find answers to some of the most critical issues facing the industry today.”

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**Notes to Editors:**

1. The Operational Riskdata eXchange Association (ORX) is the world's leading operational risk loss data consortium for the financial services industry. ORX was founded in 2002 with the primary objective of creating a platform for the secure and anonymised exchange of high-quality operational risk loss data. ORX is a not-for-profit industry association, incorporated in Zurich, Switzerland, owned and managed by its members. ORX currently has 28 members and has over the past three years developed a database of 44,500 operational risk losses, each over €20,000 in value, to a total of €15 billion.

2. Founded in 1914, The Risk Management Association is a not-for-profit, member-driven professional association whose sole purpose is to advance the use of sound risk principles in the financial services industry. RMA promotes an enterprise approach to risk management that focuses on credit risk, market risk, and operational risk. Headquartered in Philadelphia, Pa., RMA has 3,000 institutional members that include banks of all sizes as well as nonbank financial institutions. They are represented in the Association by 17,000 risk management professionals who are chapter members in financial centers throughout North America, Europe, and Asia/Pacific. Visit RMA on the Web at [www.rmahq.org](http://www.rmahq.org).