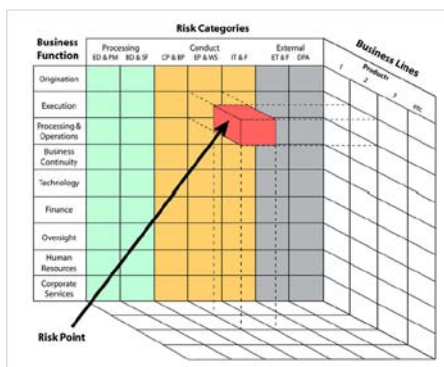


## KRI Library

*Business line and corporate function management can often be overwhelmed by the task of determining the most important risks and appropriate KRIs. Without a strong framework for risk assessment, it's easy to overlook emerging risks, risks at the point of process hand-offs, and routine "sundry" losses.*



### Setting Up a Key Risk Indicator Program?

Key risk indicators have one very specific quality which no other operational risk programme offers – ‘real-time’ exposure information. Similar to the way in which the fuel, oil pressure, engine temperature gauges and speedometer in a car all provide you with vital information about your safety on a road trip, KRIs are the only mechanism for management to get real-time targeted feedback needed to make mid-course adjustments as required. And that’s essential to the achievement of business goals and the safety of the organisation.

While most financial institutions recognise the potential value of a KRI programme, many are struggling to get one started, or to get more out of efforts currently underway. Even with strong sponsorship and organisational support, a lack of focus, consistency, transparency or completeness can all torpedo nascent KRI programmes – you can collect the data, but what is it telling you, and what are you going to do about it?

### KRI Services

RiskBusiness provides a number of on-line services through KRI Services at [www.KRIeX.org](http://www.KRIeX.org) and [www.riskbusiness.com](http://www.riskbusiness.com). KRI Services can help you get your KRI programme underway, with a Library of KRIs, a monitoring and tracking service, and industry wide or internal benchmarking capability. The KRI Library was originally established by RiskBusiness International Limited in partnership with the Risk Management Association (RMA) and has supported more than 100 subscribing institutions, ranging from smaller provincial to regional and global financial institutions, covering banking, insurance and other financial services sectors. Other industries can also gain significant benefits from the KRI Library.

The **KRI Library Service** consists of over 2,000 fully specified KRIs generated by industry practitioners, and linked to specific business lines, risk types and functions. Each KRI in the Library is fully specified in order to ensure complete clarity regarding the nature of the data to be collected – important when you want to ensure ‘apples-to-apples’ comparisons between businesses, and critical where you intend to aggregate individual KRI across your organisation.



As a subscriber to the **KRI Library Service** you will also have access to a set of representative consolidated Industry Risk Profiles assessed by your peer institutions and organised by business type, product and region, which allows you to see where the industry has collectively identified its highest risks. You can then compare these industry assessments with your own institutions risk profile (please see the RiskBusiness Risk Profiling Service) to identify differences for further investigation.

*Ten Reasons to Subscribe:*

1. Learn from Other KRI Users;
2. Increase Risk Awareness in your Organisation;
3. Understand How Your Risk Compares to Others;
4. Gain Access to a Powerful Operational Risk Management Framework;
5. Direct Access over 2,000 Standardised Risk Indicators;
6. Be Positioned to Assess KRI Effectiveness;
7. Help Develop Best Practice;
8. Be Positioned to Engage in Benchmarking;
9. Be Positioned to Reduce your Operational Risk Capital Charge; and finally
10. Subscription Cost is very Reasonable.

The identification of your key risks will allow you to target the immediate selection of appropriate KRIs for measurement and monitoring purposes which directly map to this risk. As such, this "rifle" approach, as opposed to a generalised "shotgun" approach, will enable you to better focus your limited resources on the selection and collection of Risk Indicators that will provide you with immediate value and advance your risk management programme.

Via Risk Point

Searching for relevant KRIs is possible in two different ways:

Via Criteria

The **KRI Library Service** also provides you with the opportunity to participate in Special Interest Groups and conferences which allow you the opportunity to interact with other member organisations, to exchange ideas, tips and learn from your industry colleagues.

For more information on KRI Services, please contact RiskBusiness International through one of the contacts provided on our website [www.RiskBusiness.com](http://www.RiskBusiness.com), or email us at [info@RiskBusiness.com](mailto:info@RiskBusiness.com).

