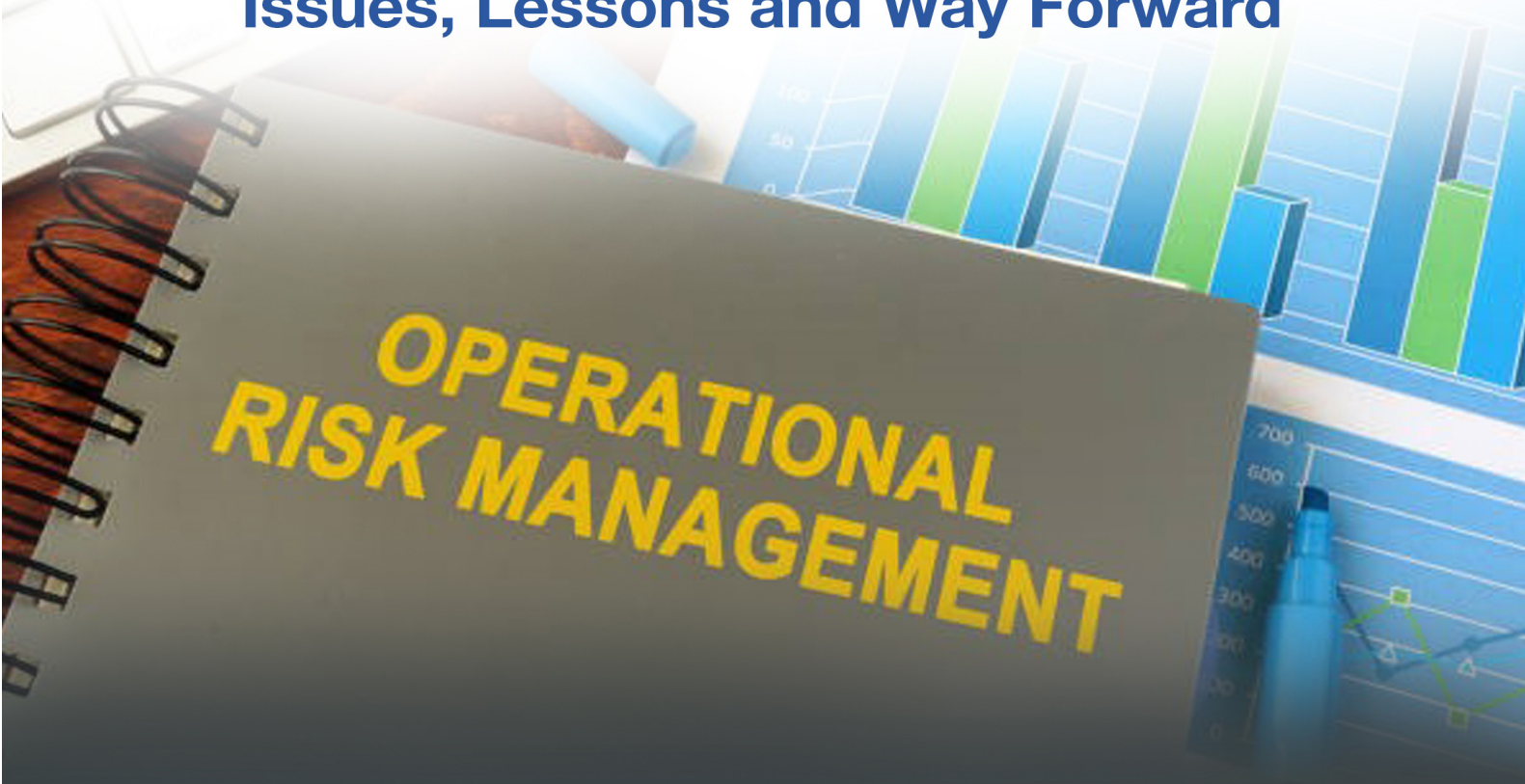




 Live Webinar on

# **Work from Home (WFH) and Management of Operational Risks Amid and Post Covid 19: Issues, Lessons and Way Forward**



October 9, 2020



16:30 PM - 18:30 PM

## About CAFRAL

**The Centre for Advanced Financial Research and Learning (CAFRAL)** is an independent body set up by the Reserve Bank of India (RBI) in the backdrop of India's evolving role in the global economy, in the financial services sector and its position in various international fora, and to develop into a world class global institution for research and learning in banking and finance. CAFRAL became operational in January 2011.

The Governor of RBI is the Chairman of the Governing Council of CAFRAL. CAFRAL's learning arm is engaged in conducting seminars, conferences and other learning programs that serve as a platform for exchange of high-level policy dialogues between the various stakeholders by bringing together regulators, policy makers, bankers, academicians, researchers and practitioners. It also conducts advanced programs for enhancing professional capabilities of senior executives in the financial sector.

CAFRAL's research focus is in the areas of banking and finance. Within these broad areas, its interests include financial institutions, financial markets, behavioural finance, corporate finance, household finance and related areas of macro-finance such as monetary economics or international finance. CAFRAL aims to build intellectual capacity in these areas through its own staff, by hosting researchers of international repute and facilitating collaborative research by building data resources and analytical capabilities.

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## About PRMIA

With 50 chapters in major cities across the world, **PRMIA** ([www.prmia.org](http://www.prmia.org)) is a globally respected, non-profit, professional association, owned and led by its members, devoted to promoting best practices in risk management. Established in 2002, PRMIA's mission is to provide an open forum for the development and promotion of the risk profession. Towards this end, PRMIA provides continuous learning for risk professionals throughout their career, via a wide range of learning solutions and online resources, including accreditation and certification programs. In addition, through our seminars and conferences, PRMIA also provides a platform for bringing together risk professionals, practitioners, academicians, media and regulators, for sharing thought leadership and global best practices, so that they may exchange ideas and enhance their skills and knowledge, in order to cope with the emerging challenges facing the financial services sector. PRMIA has recently set up chapters in India and aims to play a vital role in helping the Indian Financial Services Sector build capacity in the area of Risk Management.

## About the Webinar

Covid-19 pandemic, an unprecedented event in our history, has severely impacted lives across societies and economies. The risk of contagion which this pandemic has generated has forced lifestyle and work culture changes on individuals and organizations. Increasing volumes of digital transactions and frequency of virtual interfaces are transforming the way we deal with each other and run our organizations. In order to ensure business continuity, among others, 'Work from home' (WFH) is a solution most organizations have opted for. Also, the potential operational and economic efficiency the organizations could achieve through WFH prompt many to think that WFH could be the 'new normal' at least for many locations, employees, functions and tasks. The Financial Sector has also readily and significantly shifted to WFH and it looks at WFH as an alternative way of running offices, outfits and outlets in days to come. But it is obvious that WFH could generate Risk, both Financial and Non – Financial. Financial institutions need to partly and suitably recalibrate their processes, controls and practices to make sure that Operational Risk/ Non- Financial Risk caused due to WFH is materially mitigated.

Thus, there is an urgent need to manage the Operational Risks facing the financial institutions in the context of WFH and associated changes in work processes, controls, digital interfaces, digitization and exchange of data within virtual office space (VOP) encompassing home computers/networks, office servers/networks, Data Centers etc . The responsibility for managing these challenges and risks lies with not just the Boards, Managements and Operational Risk Departments in these institutions, but also with leaders in Lines of Business, Support Functions and Experts in various Risk Areas. Already, a range of good practices are evolving to address these challenges.

The speakers from Reserve Bank of India, New Development Bank, State Bank of India, Future Generali India Insurance Company, PRMIA and CAFRAL will discuss the evolved and the emerging good practices in the area. Also, the Webinar will explore insights and perspectives which include both practical ideas for day to implementation as well as strategic solutions for more complex issues surrounding operational risk relating to WFH. The Webinar aims to share knowledge in these areas with the thought leaders and encourage them to bring sharper focus on these issues.

Webinar participants are mainly leaders from the Banks, Asset Management Companies, Non- Banking Finance Companies, Insurance Companies and regulatory organizations. Besides, some academicians, consultants, risk professionals and students may be present.



## Work from Home (WFH) and Management of Operational Risks Amid and Post Covid 19: Issues, Lessons and Way Forward October 9, 2020

| Time              | Session Plan  | Speakers   |
|-------------------|---|--|
| 16:30 - 16:35 Hrs | Introduction & Welcome  | <b>Pramod Panda</b><br>Senior Program Director, CAFRAL   |
| 16.35 - 16.40 Hrs | Opening Remarks   | <b>Chandan Sinha</b><br>Interim Director, CAFRAL   |
| 16:40 - 16.55 Hrs | <b>Keynote Address</b>  | <b>Ken Radigan</b><br>Chief Executive Officer, PRMIA   |
| 16:55 - 17:20 Hrs | Technical Session: WFH and Op Risk: Developments, Issues and Regulatory Outlook | <b>Vivek Srivastava</b><br>General Manager, Department of Regulation , Reserve Bank of India   |
| 17:20 - 18:00 Hrs | Panel Discussion: Work from Home: Lessons in Risk Management                    | <b>Sreedevi Pillai</b><br>General Manager, Operational Risk, State Bank of India (Moderator)<br><br><b>Shantanu Srivastava</b><br>Regional Director, PRMIA<br><br><b>Ajay Panchal</b><br>Chief Risk Officer, Future Generali India Insurance Company Limited<br><br><b>Bharan Guntupalli</b><br>Head of Enterprise and Operational Risk, New Development Bank, Shanghai. |
| 18:00-18.15 Hrs   | Q & A   |  |
| 18:15: 18:20 Hrs  | Vote of Thanks  | <b>Dr. Nirakar Pradhan</b><br>CEO , India, PRMIA   |



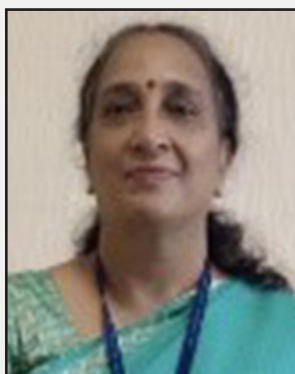
**Ken Radigan**  
Global CEO, PRMIA

**Ken Radigan** is the Global CEO of the Professional Risk Managers' International Association (PRMIA). He also teaches Insurance Risk Management at Columbia University's Master of Professional Studies in Insurance Management. He has served as the Chief Risk Officer (CRO) for US and Bermuda platforms of Aspen. Prior to this, Ken was the CRO for the Casualty and Global Risk Solutions Divisions of AIG, where he worked for over 25 years in various leadership positions. He was also the inventor of two US Patents on Nuclear Decommissioning Insurance. He has a Bachelor of Arts degree with a major in Mathematics from the University of Dayton and has several professional designations in the fields of Risk Management and Insurance.



**Vivek Srivastava**  
General Manager, DoR,  
Reserve Bank of India

**Vivek Srivastava** joined Reserve Bank of India in 1990. He has worked at RBI's Central Office in diverse areas such as Govt. Debt Management, Foreign Exchange and Banking Regulation. Currently he is General Manager, Reserve Bank of India, Dept. of Banking Regulation, Central Office, Mumbai looking after RBI regulations on KYC, AML and CFT. For the upcoming Financial Action Task Force (FATF) review of India he would be the Nodal Personnel. In areas of banking regulation he also has experience in working in the areas of Wealth Management, banking subsidiaries and Financial Services.



**Sreedevi Pillai**  
General Manager, State  
Bank of India

**Sreedevi Pillai** is a Post-Graduate in Mathematics from St Stephen's College, University of Delhi. She joined SBI as a Probationary Officer in 1987 and has a varied experience in Branch Banking, Retail Banking, Operations and in SBI's Custodial Services and Fund Accounting subsidiary. She is an FRM from GARP, having qualified in November 2014. Prior to taking charge as the GM (ORMD) in SBI, she was posted as a Deputy General Manager in the Enterprise and Group Risk Department of SBI.



**Shantanu Srivastava**  
Regional Director of PRMIA

**Shantanu Srivastava** is the founding Regional Director of PRMIA , Mumbai. He is an Operational Risk Expert with 27+ years of wide ranging leadership experience in Risk Management, Retail Banking, Wealth Management and Asset Management with leading International Banks like ANZ Grindlays, Standard Chartered and HSBC. His experience includes both National level positions in India and Indonesia as well as Regional level positions in Asia Pacific. In his current role, he is responsible for Operational and Resilience Risk and has previously also been responsible for Enterprise Risk Management. His Post Graduate qualification is in Management (XLRI , Jamshedpur) and his Under Graduate Qualification is in Economics (Hindu College, University of Delhi). He has also completed the Operational Risk Management Course from PRMIA and the Mutual Fund Distributors' Certification from NISM.



**Ajay Panchal**  
Chief Risk Officer,  
Future Generali India  
Insurance Company  
Ltd,

**Ajay Panchal** is Chief Risk Officer, Future Generali India Insurance Company Ltd, where he also manages Enterprise Risk Management and Loss Control Engineering functions.. He has 24 years of wide ranging experience in Risk Management, including identification, assessment, monitoring and governance of risks. He also oversees insurance business risk, financial risk, strategic risk, operational risk, including Cyber Security Risk, Business Continuity and Disaster Recovery. He also has experience in surveying mega and complex risks. Prior to Future Generali India Insurance, He served in Tata AIG General Insurance Company, ICICI Lombard General Insurance Company Ltd, Tata AIG Risk Management Services and Gharda Chemicals Limited. He holds several certifications in Risk Management and Audit and Business Continuity Management including APRM (Associate of Professional Risk Managers' International Association) and AIRM (Associate of Institute of Risk Management), London



**haran Kumar Guntupalli**  
Chief, Enterprise &  
Operational Risk at New  
Development Bank

**Bharan Kumar Guntupalli** is Chief, Enterprise & Operational Risk at New Development Bank (BRICS Bank), Shanghai, China, for the last 2+ years. He is responsible for enterprise wide risk management, operational and IT risk, BCP and cloud computing risk. He has been part of the initial team setting up various lending and treasury policies, processes and systems. Bharan has over 20 years of experience of working with largest private sector banks in India, namely HDFC Bank and ICICI Bank. His areas of experience include operational risk, credit risk processes, Internal Capital Adequacy Assessment Process and IT Risk Management. He also has prior experience in the Internal Audit of core banking products, processes and systems. Bharan has experience in training and presentations in forums, training colleges on the areas of risk management, audit and compliance. He is a Chartered Accountant and Company Secretary from India and an Associate member of Chartered Institute of Management Accountants (CIMA), UK. He had also passed the Certified Information Systems Auditor and Certified Internal Auditor exams.



**Dr. Nirakar Pradhan**  
CEO , India, PRMIA

**Dr Nirakar Pradhan** is the India CEO of the Professional Risk Managers' International Association (PRMIA). He has 30+ years of leadership experience in leading organizations in India and Europe. His core competence lies in Treasury, Investment and Enterprise Risk Management, having led teams in two global institutions State Bank of India and Generali Group. His previous assignments include Head of Investment Control, Generali Investments (Paris), Chief Investment Officer, Future Generali India Life Insurance, Head of Investments (SBI, Frankfurt), Head of Treasury (SBI Gilts, now DFHI,). He holds a Ph.D. in Business Administration from Utkal University, India. He is a CFA Charter Holder, Certified Financial Risk Manager, Professional Risk Manager and Certified Credit Research Analyst (CCRA). A multi-lingual communicator, Nirakar takes keen interest in promoting financial education, innovation and best market practices.



**Chandan Sinha**  
Interim Director, CAFRAL

**Chandan Sinha** has joined CAFRAL as Additional Director (Learning & Administration) in June 2017 after demitting the post of Executive Director in the RBI. As Executive Director of RBI his responsibilities included management of forex reserves, payment & settlement systems and information technology. His work experience includes long stints with financial markets, both within and outside the RBI as also regulation and supervision of banks. He has rich experience of the currency, debt and money markets in view of his long association with the market oriented departments of RBI. He has represented RBI on committees of the Financial Stability Board and the Bank for International Settlements. He has been a resource person for training both within and outside the country and co-authored BIS papers on Corporate Bond Market Development in India and on Indian Financial Openness and Integration with SE Asian Countries. Currently, nominee director on board of SBI; has served earlier on the boards of Allahabad Bank and Union Bank of India. His qualifications are M.Sc. (Physics), MBA (Finance) & CAIIB.



**Pramod Kumar Panda**  
Senior Program Director,  
CAFRAL

**Pramod Panda** is currently associated with CAFRAL's learning activities as Senior Program Director. He is a career central banker, specializing in financial regulation, supervision and inclusion. He holds a Masters' Degree in Financial Regulation from London School of Economics and Political Science, UK. As General Manager and Chief General Manager at the Department of Banking Supervision (DBS), Central Office of RBI he has led projects for implementation of Risk Based Supervision , Pillar 2 of Basel II, Financial Conglomerate Supervision and cross border supervision and supervisory cooperation. He has been a member of the Task Force that advised the Accord Implementation Group of The Basel Committee on Banking Supervision (BCBS) in finalizing the Good Practice Principles on Supervisory Colleges. He has long and extensive experience in RBI's onsite supervision and off site monitoring of commercial banks. He has also headed the Financial Fraud Monitoring Cell of DBS. .Pramod Panda has been with the International Monetary Fund for three years as Resident Advisor at its Technical Assistance Centre (AFRITAC South), Mauritius where he assisted the central banks of thirteen southern African countries in strengthening their financial sector supervision. He has also been the Principal of RBI's College of Agricultural Banking, Pune which builds capacity amongst bankers in India and South Asia in inclusive finance. He was RBI Nominee Director on the Board of Bank of India. He has done the Sloan Executive Education Programme on MIT's Approach to Design Thinking from Massachusetts Institute of Technology, USA.



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