

Bank for International Settlement
Basel Committee On Banking Supervision
Attn. Mr. William J. McDonough
Chairman of the Committee
Centralbahnplatz 2

SV SparkassenVersicherung
Öffentliche Versicherungsanstalt
Öffentliche Lebensversicherungsanstalt
Hessen · Nassau · Thüringen

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CH-4002 Basel

Schweiz

Unterlegung des Operational Risk mit ökonomischem Kapital

Sehr geehrter Herr McDonough,

die deutsche Versicherungswirtschaft (und insbesondere unser Unternehmen) verfolgt die Diskussion, dass Operational Risk (OR) der Finanzinstitute mit ökonomischem Kapital zu unterlegen, mit großem Interesse.

Als Versicherungsunternehmen sind wir unserem eigenen regulatorischen Umfeld unterworfen und fühlen uns aufgefordert (aufgrund der vielfältigen Veröffentlichungen), unsere risikotragende Funktion für die Finanzinstitute in Erinnerung zu rufen bzw. darzustellen.

Ausgangspunkt der Betrachtung ist die von EFIRM erarbeitete Definition des Operational Risk, welche unser Unternehmen unterstützt:

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events that is not already covered by other regulatory capital charges (i.e., credit, market, and interest rate risks). Business, strategic, and reputation risks are expressly excluded. Legal risks are included.

Unabhängig von der zu entwickelnden genauen Berechnungsmethode des OR sind u. E. im Rahmen der traditionell versicherten Risikobereiche bereitgestellten Kapazitäten dem ermittelten OR gegenzurechnen. Eine nützliche Darstellung zu diesem Zweck bietet die von EFIRM formulierte, beispielhafte Stellungnahme „First Considerations on Risk Mitigation“.

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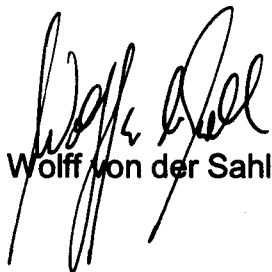
Wir stellen den Sparkassen in unserem Geschäftsgebiet seit Jahrzehnten Versicherungsschutz bzgl. verschiedener Risiken zur Verfügung. Eine Auflistung zur Veranschaulichung ist als "Anhang" beigelegt.

Wir gehen davon aus, dass Sie Risikotransfer mittels Versicherung als Risikoreduzierung bei der Berechnung des zu unterlegenden OR-Exposures berücksichtigen werden.

Darüber hinaus sind wir gerne bereit, sollten neuartige versicherbare Risikobereiche identifiziert werden, diese risikotechnisch zu würdigen und ggfs. gegen entsprechende Versicherungsbeiträge, in unsere Risikoportfolios aufzunehmen.

Wir bieten – wie in der Vergangenheit – mit unseren Produkten die Übernahme von reinen Risiken an und leisten damit einen wesentlichen Beitrag zur Versicherung des OR.

Mit freundlichen Grüßen



Wolff von der Sahl



Dr. Korbach

Anlage

Anhang

No	Insurance Line	Scope of cover / insured perils
1	Bankers Blanket Bond (Fidelity/Crime Bond)	Infidelity of employees Fraud / forgery by third parties Computer Crime
2	Professional Indemnity (Errors & Omission)	Legal Liability arising from any wrongful act committed while performing professional services.
3	D&O: Directors & Officers Liability Insurance	Legal Liability of Directors & Officers (and any employee in their capacity as such) arising from wrongful acts.
4	Fire-Insurance	FLEXA / fire, lightning, explosion, aircraft
5	Extended-Coverage	a) strike, riots, civil commotion, malicious damage b) – d) impact of vehicles, smoke, sonic boom, sprinkler leakage, burst pipes e) – h) storm, hurricane, tempest, earthquake, flood
6	Increased Cost of Working	FLEXA / fire, lightning, explosion, aircraft a) strike, riots, civil commotion, malicious damage b) – d) impact of vehicles, smoke, sonic boom, sprinkler leakage, burst pipes e) – h) storm, hurricane, tempest, earthquake, flood
7	All Risk (Property)	all risks of loss or damage excluding war, nuclear risks, wear and tear and gradual deterioration.
8	CAR Contractors – All – Risk - Insurance	Physical loss or material damage
9	Burglary/Theft/Robbery	Burglary, Robbery, Vandalism following burglary
10	Glass Insurance	Breakage of glass
11	Electronic Insurance	All risks of loss or damage, especially: false operation, negligence, short-circuit, power surge, sabotage, theft, act of god, fire, lightning, explosion, and water of all kind.
12	General liability	Legal Liability in respect of damage to property and bodily injury to third parties.
13	Property owner's liability insurance	Legal Liability in respect of damage to property and bodily injury to third parties arising from ownership of property
14	Transit insurance	All risks of loss or damage incl. political risks e.g. strike and riots; war is covered if the transit is by sea or air.
15	Insurance of valuable items/Documents in transit	All risks of loss or damage incl. political risks e.g. strike and riots; war is covered if the transit is by sea or air
16	Travel / Baggage insurance	All risks of loss or damage if the baggage is in the care of a carrier or hotel. If not, the policy covers specified perils e.g. theft, burglary, loss
17	Fine art insurance	All risks of loss or damage incl. political risks e.g. strike and riots; war is covered if the art is transit is by sea or air.
18	Motor Insurance	1. Third party liability 2. Accident damage
19	health-insurance for delegates / secondees	World-wide insurance cover is provided to all employees temporarily living abroad on business. Accompanying members of their families (husband / wife, nonmarital permanent partners, children) can also be insured.
20	Personal Accident Insurance	indemnification for a sudden and accidental impact on the body with a consequential permanent damage

Operational Risk includes such risk categories as

- Physical Assets: Risk of damage or loss of physical assets and impact on the ongoing business.
- Technology: Risk resulting from systems failure and/or unavailability, poor data quality, system errors or software problems.
- Relationship: Risks resulting from relationship issues, such as sales practices, customer problems, unsuitable relationships, etc
- People: Risk that business requirements are not met due to improper personnel policies, motivational issues, process risk or crime.
- External: Risk that a transaction is or becomes unenforceable, as well as the risk of changes of law/regulation or relevant standards or crime.