

From: [fl_baimei](#)
To: [Basel Committee, Service](#)
Cc: [政策规划zhflyhgzcgh](#)
Subject: Bank of China (BOC) Response to Sound Practice for the Management and Supervision of Operational Risk
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Attachments: [ATT00001.txt](#)

The Basel Committee,

Bank of China (BOC) appreciates the opportunity to comment on the revision of *Sound Practices for the Management and Supervision of Operational Risk*.

We developed operational risk management project from Apr 2009, and made preparations to meet *the Basic Standard for Enterprise Internal Control and supporting guidelines* (which is abbreviated to CSOX, was jointly issued by the Ministry of Finance, China Securities Regulatory Commission, the National Audit Office, China Banking Regulatory Commission and China Insurance Regulatory Commission). The group of Bank of China will implement both the operational risk management framework of Basel II and the basic internal control standards of CSOX, and also put our efforts into Basel III planning this year. We do continuously improve our approaches to operational risk management, and would like to share our experience and view with the Basel Committee.

Operational Risk Management Function under Risk Management Unit is our CORF, and Ms. Wang Qi is the person in charge. We noticed that all comments should be submitted by 25 Feb 2011, however we expect to have more time to make our formal comments.

If there is any enquiry regarding this issue, please do not hesitate to contact us by email to Ms. Bai Mei (the point of contact in our CORF, fl_baimei@bank-of-china.com) or FAX to (86-10)66593889.

Best regards

Bank of China
23 Feb 2011