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|  | **ITEM** | **CELL NUMBER(S)** | **DEFINITION** | **EXAMPLE** |
|  | Purpose | N/A | This sheet aims to provide details on all operational losses above a certain threshold and material loss.  Losses should be reported for all events which occurred in the reporting period. Where events which occurred in a previous reporting period are discovered in the current reporting period, these should also be reported.  These details will assist the regulator in assessing the operational risk profile within the (re)insurer. It will also over time facilitate the construction of more accurate calibrations of the standard formula and benchmarking internal models. | N/A |
|  | Amount (Gross) | Row 13 | The total operational loss reported by the (re)insurer. | N/A |
|  | Amount Recovered | Row 14 | The total recoveries made relating to the operational loss reported. | N/A |
|  | Amount (Net) | Row 15 | The difference between the total operational loss gross amount and total recoveries reported. | N/A |
|  | Event ID | Column C | The (re)insurer’s internal identification number for a certain operational loss event. This should be a unique number that the (re)insurer uses to identify an operational loss event. | N/A |
|  | Event Name | Column D | A short name that identifies the operational loss event. | N/A |
|  | Event Description | Column E | A detailed description of the operational loss event. This represents a summary of the operational loss event where reporting detail should be proportionate to the size of the operational loss. In most cases this should include a high-level root cause analysis. | N/A |
|  | Controls in Place? | Column F | This is a drop-down list where the (re)insurer needs to indicate whether there were any controls in place at the time of the operational loss event. | Y/N |
|  | Status of Controls | Column G | The (re)insurer needs to select whether the operational loss event happened as a result of ineffective control design or operational ineffectiveness of the control. | Ineffective design |
|  | Brief Description of the Control breakdown | Column H | The (re)insurer needs to provide a description of the cause of the control breakdown. | N/A |
|  | Event Start Date | Column I | The start date of the operational loss event. This should be the first known date on which the operational loss event occurred. | N/A |
|  | Event End Date | Column J | The end date of the operational loss event. This should be the last known date of the operational loss event. It should be left blank if the event is still currently open. | N/A |
|  | BASEL Level 1 and Level 2 Classification | Columns K and L | These columns represent a more general classification which will be the same across (re)insurers. This uniform classification follows the BASEL operational risk classification and provides for 2 levels. The (re)insurer needs to select the most appropriate option from the drop-down lists. It should be noted that the level 2 drop-down list will only be populated once the level 1 option has been selected. | N/A |
|  | Affected Business Division(s) | Column M | It represents the division(s) within the (re)insurer that is affected by the operational loss event. | Marketing department |
|  | Affected Product Line(s) | Column N | It represents the line(s) within the (re)insurer that is affected by the operational loss event. | Motor Personal Lines |
|  | Affected key Process(es) | Column O | It represents the key process(es) within the (re)insurer that is affected by the operational loss event. | Claims process |
|  | Boundary Events | Column P | An operational risk boundary event is an operational risk event which triggers a consequence (e.g. financial loss) in another risk type. | N/A |
|  | Gross Loss | Column Q | This column represents the total loss amount, before any form of recoveries, for the operational loss event. | N/A |
|  | Total Loss Recovery | Column R - T | This column represents the total amount recovered that was in place for the specific operational loss event. Total Loss Recovery is the sum of column R and S. | N/A |
|  | Net Loss | Column U | Calculated field which is the difference between the “Gross Loss” and “Total Loss Recovery” columns. | N/A |