



Risk Management



Introduction

The role of Risk Management within Credit Unions continues to evolve and mature. The eutopia of an embedded function continues to elude many Credit Unions.

How can we help?

- > Provide a fully outsourced Risk Management function
- > Assist in implementing a tailored and specific Risk Register, including identification and quantification of risks.
- > Complete and implement a Risk Management Plan.
- > Assist in the development of a Risk Management Strategy that supports growth in business.
- > Test the Risk Management Plan to ensure that the controls are operating effectively.
- > Make any necessary recommendations and observations that will support your business in growth.
- > Assist in ensuring there is a tailored risk appetite statement linked to risk tolerance
- > Provide Risk Management training and mentoring
- > Conduct an annual effectiveness review of the Risk Management system in place

RBK's Approach

Our approach is practical, collaborative and robust.

- > A specialist team with knowledge across the sector
- > Provide support to manage and mitigate risk
- > A supportive member of the management team
- > Build and maintain excellent working relationships with the CEO, Management Team, various Committees and Board of Directors
- > Remain objective and independent
- > Work with External Audit, Internal Audit and Compliance Officer to bring a level of joined up thinking and synergy to the function
- > Create a culture of risk awareness through ongoing engagement and provision of Risk training

Testimonials

"Athenry Credit Union appointed RBK as their Risk Officers in 2014. They have assisted us in putting together the initial risk register and there is continual engagement in reviewing and monitoring the ongoing management of risks.

They have facilitated risk training sessions with the Board and have helped us put in place a detailed and specific risk appetite statement.

The team at RBK are knowledgeable and practical in their approach and should a query arise, we know that it will be dealt with quickly.

We would recommend their approach to any credit union looking to outsource this function."

**Tony Dennis, CEO
Athenry Credit Union**

"St. Pauls Garda Credit Union originally engaged RBK as outsourced Risk and Compliance officers in 2014. The risk and compliance function is ever evolving and the Board of Directors and Management Team are reassured that RBK are well placed to continually adapt their approach to ensure that any emerging risks are identified early and the appropriate testing of controls is conducted. In this way, our Credit Union is able to maintain the highest levels of compliance and ensure that member's assets are safeguarded.

From the outset, we have been impressed with the levels of interaction, co-operation and enthusiasm of RBK. We have built a relationship that encourages continual interaction, evolution and transparency. The team are friendly and professional and readily available to deal with any queries arising."

**Brendan O'Leary, CEO
St. Paul's Garda Credit Union**

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