



NobleOak Case Study

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*This presentation has been prepared for the Actuaries Institute 2016 ERM Seminar.
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Reference: [NobleOak](#)





Risk case study

- Culture
- Implementation quality
- Framework simplification



NOBLEOAK

Culture

Its all about culture



Be Noble

- We offer genuinely great value to clients and look after them.



Simplify

- We make life insurance much easier and faster for people to access.



Adapt

- We continually learn, adapt and improve.



Deliver

- We deliver results, not excuses.



Execution



Delivering - Balance ST and LT





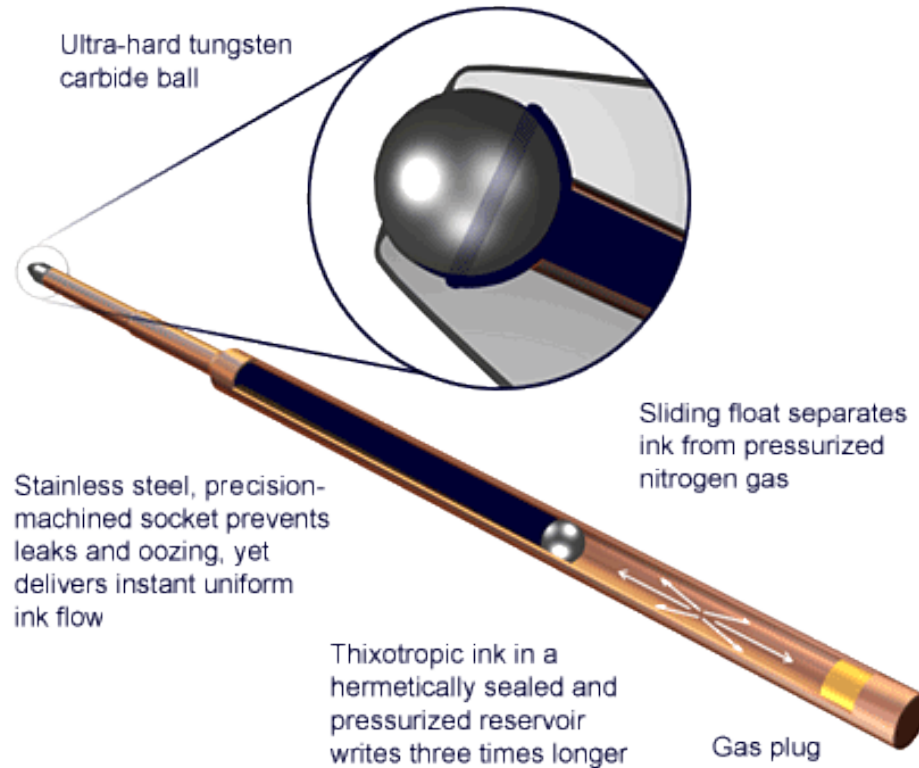
The biggest risk is not taking any risk... In a world that changing really quickly, the only strategy that is guaranteed to fail is not taking risks.

Mark Zuckerberg



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Simplification





Risk review program

1. **A Summary of Key Risks** - the top 10 risks to the business defined by the NobleOak Board
2. **ICAAP Risk Profiles**
3. **Operational Risk Incident Register**
4. **Recommendations Register** – monitors progress of Appointed Actuary, ICAAP and RMF External Reviews, Appointed Auditor and Internal Auditor recommendations
5. **APRA Recommendations Register**
6. **Outsourcing – Risk Monitoring and Risk Trigger Schedule**
7. **Other Key Risk Documents:** RAS, RMF, RMS, ICAAP Summary Statement and ICAAP Annual Report
8. **Sign Off** – CRO's signoff to confirm conformity of the risk process with the RMF



