

# SUCCESSFUL ENTERPRISE RISK MANAGEMENT

with BIC at NORD/LB



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## KEY FACTS

BRANCH	Finance
ESTABLISHMENT	1.July 1970
TOTAL ASSETS	126,491 B. Euro
EMPLOYEES	over 5000

as of 2020



## REASONS FOR RISK MANAGEMENT SOFTWARE

NORD/LB FACED A NUMBER OF CHALLENGES AT THE ONSET OF THE PROJECT:

- **Many manual steps were required to process risks** due to **the lack of a central base of data** in the second line of defense. The necessary information was delivered in various formats, which resulted in **multiple, separate workflows**.
- This same problem occurred in **data processing**. The operational risk controlling team **manually aggregated and processed** the risk data using multiple information sources.
- These individual interventions and copy/paste actions were **potential sources of error**. In a worse-case scenario, **risks could go undetected**.
- **Creating reports was a highly manual worst process**. Asynchronous processing made the information more prone to error. Since incorrect entries were passed on in further processing, **risk dependencies could not be identified sufficiently**.
- Manual tasks consumed decisive resources which, in turn, were not available for risk analysis.

The risk management software BIC was able to address and resolve these issues.

## BIC GENERATES ADDED VALUE FOR NORD/LB

Using BIC provides many tangible improvements:

- Significant **reduction in processing errors** through a central pool of data.
- **Accelerated processes and workflows** by automating manual workflows.
- **More time for data analysis and controlling risks** using professional software.
- **Prevention of silos** and delivery of information in **common formats**.
- **Synergistic effects** through centralization, including:
  - Pool of data
  - Input wizards
  - Reporting
  - Monitoring



## HIGHLIGHTS OF BIC

Using GBTECs **custom solutions**, NORD/LB **individually configured the functionality** in BIC and improved its risk management through the following capabilities:



### WORKFLOW SUPPORT:

To support the identification, assessment and evaluation of risks and activities, BIC offers comprehensive workflow support - from creating various roles and permissions to commenting and scheduling.



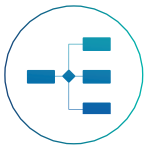
### REPORTING:

With BIC, reports can be generated ad hoc at the touch of a button. Information from the software can also be used to supplement standard reports (e.g., annual reports, quarterly GRC reports). Risk data is automatically aggregated and processed by the central OpRisk controlling team. Claims, risks, scenario analyses and risk indicators are combined, with the help of traffic-light visualizations into a total assessment that is aggregated for the entire group as well as the individual institutes in the respective report categories.



### MONITORING:

Initiated actions and requirements can be clearly monitored and assessed through action monitoring.



### SIMULATIONS:

Data can be exported from BIC to an external simulation tool through an Excel interface in order to calculate the value at risk for the economic capital backing (internal model).



### INPUT:

Risks and damage claims can be entered and identified through configurable input fields.

## WHY BIC?

Nord/LB selected the GRC software vendor GBTEC because its tool BIC **best fulfilled various technical and business requirements for processing claims, individual risks, actions and self-assessments** as well as **publishing ad hoc reports, key risk indicators and scenario analysis**. The possibility for **generating dashboards** with BIC was another plus point. Furthermore, NORD/LB can now create a **tailored claims report**, including a plausibility report that the data consortium OP risk (DakOR) requires on a quarterly basis, at the touch of a button.





# WANT TO KNOW MORE?

You want to learn more about GRC and BIC Platform? Contact us by phone or email or simply participate in one of our numerous and [free webinars!](#)

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[CLICK HERE TO DISCOVER MORE ABOUT BIC PLATFORM](#)

## GRC IN THE GBTEC GROUP

We are motivated by the firm belief that digitalizing GRC processes sustainably drives the success of innovative organizations. Our efforts center on anchoring these processes efficiently in everyday business activities and corporate culture. We achieve this through our GRC software BIC GRC Solutions, which offers clients a choice of flexible, custom solutions or standard solutions with minimal implementation work depending on their unique needs. With BIC GRC Solutions, we provide a tool that supports our clients to achieve goals reliably, cope with uncertainty, act with integrity, and continually improve the maturity of their organizational GRC processes. The world's largest and most successful energy providers, insurance companies, banks, telecommunications companies and retailers place their trust in us and manage their GRC processes with BIC GRC Solutions.

## NORD/LB

NORD/LB, a universal bank in the heart of northern Germany, has a clear focus on its core business, especially within the region. The company's headquarters in Hanover, Braunschweig and Magdeburg mark the bank's roots in its supporting states of Lower Saxony and Saxony-Anhalt.

NORD/LB operates as the Landesbank for Lower Saxony and Saxony-Anhalt and assumes the responsibilities of a central bank for savings banks in the federal states of Lower Saxony (43 savings banks), Saxony-Anhalt (13 savings banks) and Mecklenburg-Western Pomerania (10 savings banks).

The NORD/LB Group also owns over 100 branches of the savings bank, Braunschweigische Landessparkasse, in the greater Braunschweig area. As a commercial bank, NORD/LB offers an extensive range of financial services to private, corporate, institutional, and public sector customers. It also offers structured financing for aircraft financing and international projects within the energy, infrastructure, industry, and real estate sectors at select locations. The bank is represented globally through branches and offices in all important trading centers including London, New York, Shanghai, and Singapore.

