

**NEW STRATEGIC OPERATIONAL RISK SOLUTIONS  
DEVELOPED EXCLUSIVELY FOR FINANCIAL INSTITUTIONS**

**Oliver, Wyman & Company and OpRisk Analytics  
Announce Global Working Relationship**

New York – March 4, 2002 - Oliver, Wyman & Company, the leading strategy consulting firm dedicated exclusively to the financial services industry, and OpRisk Analytics, a specialist in operational risk measurement and management, have formed a working relationship to provide clients with leading-edge operational risk consulting, data and software.

“In the wake of events such as 9/11 and Enron, the issue of operational risk for financial institutions has rapidly moved beyond compliance to become the strategic imperative it truly is,” said Tom Wilson, head of Oliver, Wyman’s Global Finance and Risk Practice. “This move answers a true market need. By combining OpRisk Analytics’ leading-edge operational risk measurement capability with our preeminent expertise in risk and financial management to top global financial institutions, we are able to offer the most advanced risk measurement services in every major risk discipline.”

“We’re providing clients the best of both worlds – Oliver, Wyman’s vaunted top-down economic capital calculation methods, along with our risk-sensitive bottom-up measurement techniques,” said Ali Samad-Khan, Chairman of OpRisk Analytics. “By creating a single, integrated service offering we are able to provide the industry’s most comprehensive operational risk capital measurement and allocation capability.”

The best-of-breed collaboration answers what both companies feel is a need for strategic operational risk management that goes well beyond Basel Accord compliance. The advanced operational risk solutions will help financial institutions better understand operational risks, thus reducing losses, cutting costs associated with problems, and increasing customer and employee satisfaction. Oliver, Wyman and OpRisk Analytics will provide clients with a core suite of products and services, including:

- **Consulting:** Development of enterprise-level risk measurement and economic capital frameworks, with detailed coverage of operational risks; development of risk management and mitigation approaches, including the industry’s only integrated approach to self-assessment, key risk/performance indicators, loss event data and operational VaR, and operational risk transfer advisory.
- **External Public Loss Database:** The world’s largest and most accurate repository of information on publicly reported operational losses. The database contains detailed information on large publicly reported operational loss events across all industries from countries around the world.
- **Leading Edge Software:** In collaboration with IBM, the working relationship will spawn two new products for release in the second quarter, 2002. These include a

Web-Based Internal Data Collection and Scorecard Tool, as well as a Data Analysis and VaR Modeling Tool.

“More than ever, operational risk management is a vital strategic catalyst to improve information flows, enhance decision making, and improve shareholder value for the long term,” said Marc Intrater, Director of Operational Risk at Oliver, Wyman. “Beyond leading edge tools and technology, this relationship creates an unparalleled breadth and depth of knowledge, experience and capability in executing customized solutions that reflect an institution’s size, business activities and competitive position.”

The working relationship will take effect immediately.

*A detailed fact sheet on each of the products and services outlined in this release is attached.*

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### **About Oliver, Wyman & Company**

Oliver, Wyman & Company is a strategy consulting firm dedicated exclusively to the financial services industry. The firm was founded in 1984 and currently employs more than 350 professionals, working out of offices in New York, London, Frankfurt, Madrid, Paris, Singapore and Toronto. For further information on Oliver, Wyman please visit its website at [www.oliverwyman.com](http://www.oliverwyman.com)

### **About OpRisk Analytics**

OpRisk Analytics, LLC is a North America-based boutique firm specializing in operational risk management consulting, data and software. Founded in March 2001, OpRisk Analytics, based in Stamford CT, and its affiliate OpRisk Data Services together employ 18 professionals. For further information on OpRisk Analytics please visit its website at [www.opriskanalytics.com](http://www.opriskanalytics.com)

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