

PENGURUSAN RISIKO DI KWSP

RISK MANAGEMENT IN EPF



GAMBARAN UMUM

Dalam menetapkan matlamat untuk merealisasikan Visi dan Misinya, KWSP perlu memastikan bahawa segala unsur yang berkaitan telah tersedia bagi mengurus pelbagai risiko yang timbul daripada persekitaran perniagaan yang sentiasa berubah. Sama ada ianya risiko strategik, kredit, pasaran, kecairan atau operasi, KWSP terus memanfaatkan budaya pengurusan risikonya yang teguh dan rangka kerja pengurusan risiko yang bersepadu untuk merebut semua peluang dan menangani semua ancaman.

Pada 2011, KWSP terus melaksanakan pelbagai inisiatif yang bertujuan menerapkan budaya pengurusan risiko yang kukuh di setiap peringkat organisasi. Inisiatif ini termasuk latihan dan pembangunan sumber manusia secara berterusan, pelaksanaan dasar yang komprehensif dan struktur organisasi yang bersesuaian, serta peranan dan tanggungjawab yang ditakrifkan dengan jelas.

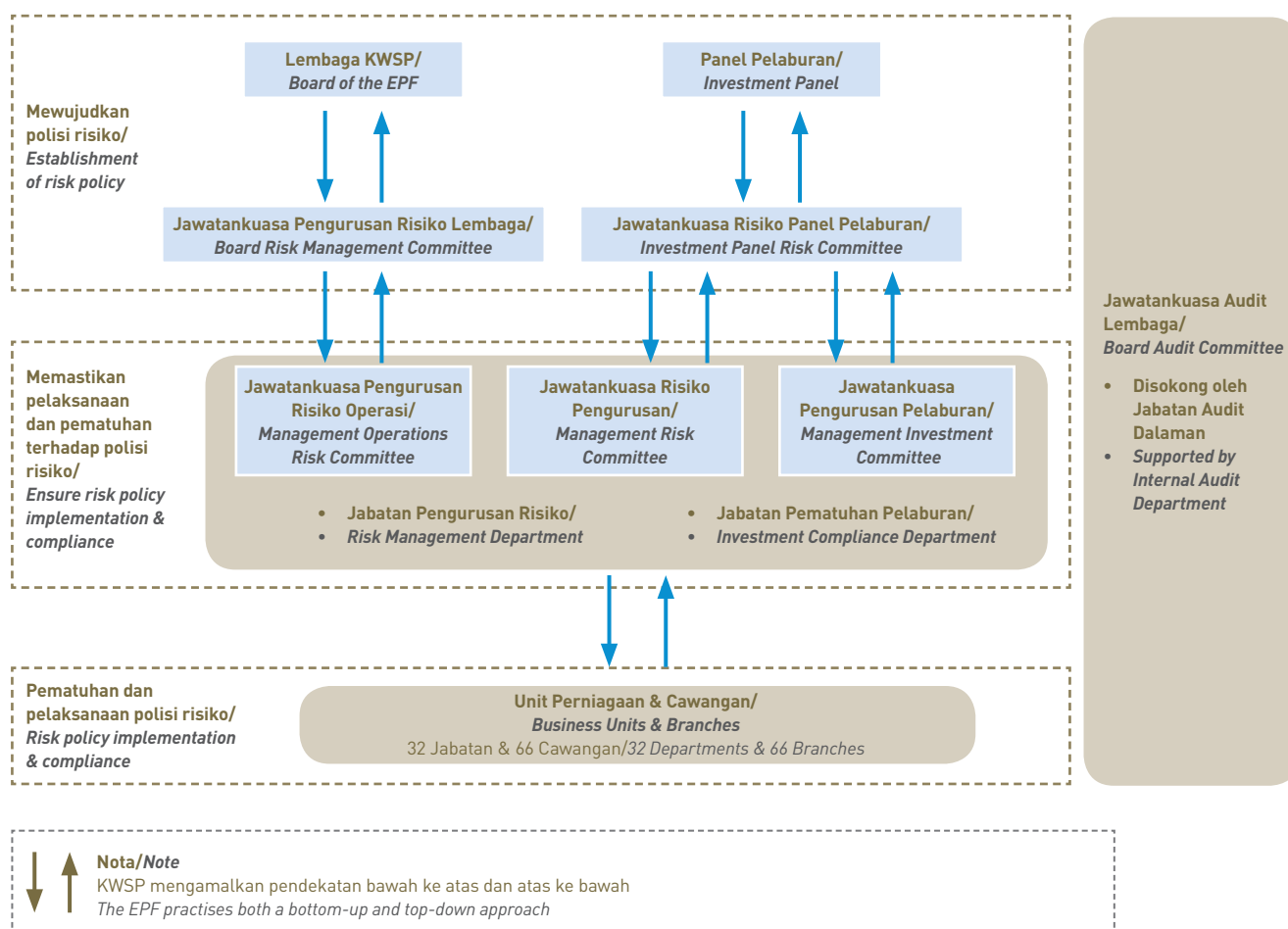
OVERVIEW

As the EPF sets its sights on realising its Vision and Mission, it needs to ensure that necessary elements are set in place to better manage the various risks posed by the ever-changing business environment. Whether it is strategic, credit, market, liquidity or operational risk, the EPF continues to leverage its robust risk management culture and integrated risk management framework to take advantage of potential opportunities and counter all possible threats.

In 2011, the EPF continued to implement various initiatives aimed at embedding a strong risk management culture within every level of the organisation. These initiatives included continuous staff training and development, the implementation of comprehensive policies and an appropriate organisational structure, as well as clearly defined roles and responsibilities.

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Struktur pengurusan risiko KWSP menyediakan garis tanggungjawab dan akauntabiliti yang jelas berkenaan proses pengurusan risiko serta menetapkan tanggungjawab utama dalam pengurusan dan kawalan risiko:

1 Lembaga dan Panel Pelaburan KWSP

- **Lembaga KWSP** (Lembaga) mengekalkan tanggungjawab bagi keseluruhan pengurusan risiko; manakala
- **Panel Pelaburan KWSP** bertanggungjawab terhadap risiko dalam membuat keputusan pelaburan.

The EPF's risk management structure provides clear lines of responsibility and accountability for the risk management process as well as outlines the principal risk management and control responsibilities:

1 The Board and the Investment Panel:

- **The Board of the EPF (Board)** retains the overall risk management responsibility; whereas
- **The Investment Panel** is responsible for the risks related to making investment decisions.

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- 2 **Jawatankuasa Pengurusan Risiko Lembaga dan Jawatankuasa Risiko Panel Pelaburan:**
 - **Jawatankuasa Pengurusan Risiko Lembaga** bertanggungjawab membantu Lembaga mengawasi semua aktiviti pengurusan risiko operasi (iaitu semua aktiviti kecuali aktiviti membuat keputusan pelaburan) dan memastikan bahawa proses pengurusan risiko dilaksanakan dan berfungsi dengan berkesan
 - **Jawatankuasa Risiko Panel Pelaburan** bertanggungjawab mengawasi risiko pelaburan, termasuk memperakukan tahap risiko agregat untuk kelulusan Panel Pelaburan, meluluskan polisi dan had pengurusan risiko, mengkaji pendedahan risiko dan memberikan panduan berhubung dengan amalan pengurusan risiko dalam fungsi pelaburan
 - 3 **Jawatankuasa Khusus**
 - **Jawatankuasa Pengurusan Risiko Operasi** adalah satu jawatankuasa yang diwujudkan di peringkat pengurusan untuk memantau pengurusan risiko di KWSP. Jawatankuasa Pengurusan Risiko Operasi dipengerusikan oleh Ketua Pegawai Eksekutif dan ahlinya terdiri daripada Ketua Pegawai Eksekutif (KPE), Timbalan KPE, Ketua Jabatan Pengurusan Risiko, Ketua Jabatan Pengurusan Sumber Manusia dan mana-mana lain yang dirasakan sesuai
 - **Jawatankuasa Risiko Pengurusan** adalah jawatankuasa peringkat pengurusan yang bertanggungjawab merangka polisi dan had risiko yang sesuai untuk menguruskan risiko pelaburan KWSP. Ahli-ahlinya terdiri daripada KPE, Timbalan KPE, Ketua Jabatan Pengurusan Risiko, Ketua Jabatan Pematuhan Pelaburan, Ketua Jabatan Kuantitatif dan Analisa Prestasi dan Ketua-ketua Jabatan yang berkaitan
 - **Jawatankuasa Pengurusan Pelaburan** adalah jawatankuasa peringkat pengurusan yang bertanggungjawab menilai prestasi pelaburan mengikut kelas aset serta mencadangkan strategi serta peluang pelaburan kepada Panel Pelaburan
 - 4 Fungsi pengurusan risiko dan pematuhan yang khusus dan berkecuali dilaksanakan oleh **Jabatan Pengurusan Risiko** dan **Jabatan Pematuhan Pelaburan**, yang bertanggungjawab memastikan polisi risiko dilaksanakan dan dipatuhi.
 - 5 **Unit Perniagaan dan Cawangan**, di mana masing-masing terdiri daripada 32 jabatan dan 66 cawangan merupakan barisan pertahanan hadapan menghadapi risiko. Mereka bertanggungjawab mengenal pasti, mengurangkan serta menguruskan risiko yang berkaitan dengan bidang tugas mereka. Mereka juga perlu memastikan bahawa tugas harian yang dilaksanakan mematuhi polisi, prosedur dan had yang telah ditetapkan.
- 2 **The Board Risk Management Committee and Investment Panel Risk Committee:**
 - **The Board Risk Management Committee** is responsible for assisting the Board in overseeing all operational risk management activities (i.e. all activities except for activities in making investment decisions) and to ensure that the risk management process is in place and is functioning effectively
 - **The Investment Panel Risk Committee** is responsible for investment risk oversight, which includes recommending the aggregate risk appetite for Investment Panel sign-off, approving risk management policies and limits, reviewing risk exposures, and providing direction in relation to risk management practices within the investment function
 - 3 **Dedicated Committees**
 - **The Management Operation Committee (MORC)** is a committee established at the management level to oversee the Operational Risk Management (ORM) of EPF. The MORC chaired by the CEO and its members consist of the CEO, Deputy CEOs, Head of Risk Management, Head of Human Resources and others as deemed appropriate
 - **The Management Risk Committee (MRC)** is a management-level committee responsible for developing the risk policy and appropriate limits for managing the investment risks of the EPF. Its members consist of the CEO, Deputy CEOs, Head of Risk Management, Head of Investment Compliance, Head of Quantitative and Performance Analysis and relevant Heads of Department
 - **The Management Investment Committee (MIC)** is a management-level committee responsible for evaluating the performance of the EPF's investments according to asset classes as well as recommending investment strategies and proposals to the Investment Panel
 - 4 The dedicated independent risk management and compliance functions, namely, the **Risk Management Department** and the **Investment Compliance Department**, are responsible for ensuring the implementation of and compliance with risk policies.
 - 5 **The Business Units and Branches** comprising 32 departments and 66 branches respectively are the first line of defence against risks. They are responsible for identifying, mitigating and managing risks within their lines of business. They are also to ensure that their day-to-day business activities are carried out within the established risk policies, procedures and limits.

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6 **Jawatankuasa Audit Lembaga**, dengan dibantu oleh Jabatan Audit Dalaman, bertanggungjawab melaksanakan penilaian bebas terhadap kecukupan dan keutuhan sistem kawalan dalaman serta pematuhan terhadap polisi dan prosedur.

6 **The Board Audit Committee**, supported by the Internal Audit Department, is responsible for providing an independent assessment of the adequacy and reliability of the system of internal controls, as well as compliance with policies and procedures.

PENGURUSAN RISIKO PELABURAN

RANGKA KERJA

Rangka Kerja Pengurusan Risiko Pelaburan adalah untuk membantu proses pelaburan KWSP dan memastikan tadbir urus yang sesuai dipraktikkan dalam membuat keputusan pelaburan.

Rangka kerja ini memberikan gambaran yang menyeluruh berkenaan profil risiko portfolio pelaburan KWSP. Ia membolehkan KWSP menggunakan pendekatan yang sama untuk mengenal pasti, mengukur, memantau dan menguruskan risiko portfolionya. Dengan ini, KWSP dapat memastikan pulangan yang optimum daripada aktiviti pelaburannya setelah mengambil kira lingkungan tahap risiko.

Rangka kerja tadbir urus risiko digambarkan menerusi carta di bawah.

Rangka kerja tadbir urus risiko

Risk governance framework

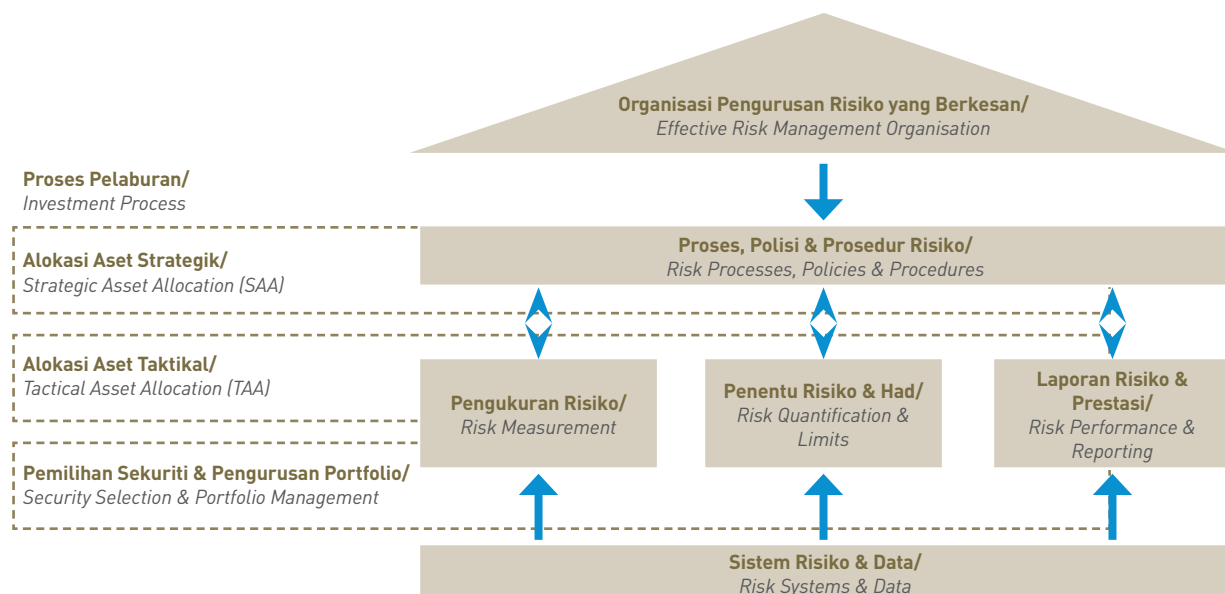
INVESTMENT RISK MANAGEMENT

FRAMEWORK

The Investment Risk Management Framework aims to support the investment processes of the EPF and ensure that proper risk governance is in place with regard to investment decision making.

The framework provides a holistic view of the risk profile of the EPF's investment portfolio. It enables the EPF to have a common approach in identifying, measuring, monitoring and managing our portfolio risks. This will ensure the EPF optimises return on risk taking activities within its risk tolerance levels.

The risk governance framework is illustrated in the following chart.



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KAEDAH DAN PROSES PENGURUSAN RISIKO PELABURAN

PENGURUSAN RISIKO PASARAN

Risiko pasaran adalah risiko kerugian daripada perubahan dalam nilai portfolio dan instrumen kewangan disebabkan oleh pergerakan harga pasaran sama ada berkaitan kadar faedah, tukaran wang asing dan harga ekuiti.

Objektif utama pengurusan risiko pasaran adalah untuk memastikan agar kerugian daripada risiko pasaran dapat dikawal dengan segera, dan pendedahan berisiko mempunyai kecairan yang mencukupi bagi membolehkan KWSP mengurangkan pendedahan tersebut tanpa menanggung kerugian yang melebihi tahap risiko KWSP.

KWSP mengguna pakai pendekatan berikut untuk menguruskan risiko pasaran:

- Nilai berisiko ("VaR") – anggaran jumlah nilai pasaran yang boleh ditanggung kerugiannya oleh sesuatu portfolio dalam tempoh masa tertentu pada tahap kebarangkalian yang telah ditetapkan. Simulasi Monte Carlo digunakan untuk mengira VaR bagi mengukur tahap risiko portfolio
- Tempoh masa – ukuran linear risiko bagi sesuatu bon untuk mentakrif peratusan kenaikan (atau penurunan) terhadap nilai bon tersebut bagi kejatuhan (atau kenaikan) 1% bagi hasil yang diperoleh daripada bon tersebut
- 'Tracking Error' – merujuk kepada sisihan piawai bagi lebihan pulangan portfolio berbanding penanda aras
- Analisis simulasi, termasuk ujian tekanan adalah satu lagi kaedah menguji risiko portfolio dalam keadaan yang sukar. Ujian tekanan melibatkan penetapan parameter seperti korelasi, volatiliti dan pulangan pada nilai-nilai yang berlainan dan menilai bagaimana risiko sesuatu portfolio boleh berubah
- Pengukuran beta – digunakan untuk mengukur sensitiviti harga sesuatu ekuiti berbanding penanda aras

METHODOLOGY AND PROCESS OF THE INVESTMENT RISK MANAGEMENT

MARKET RISK MANAGEMENT

Market risk is the risk of loss from changes in the value of portfolios and financial instruments due to the movements in interest rates, foreign exchange and equity prices.

The primary objective of market risk management is to ensure that losses from market risk can be promptly mitigated, and that risk positions are sufficiently liquid. This will enable EPF to reduce its position without incurring potential loss that is beyond EPF's risk appetite.

The EPF adopts the following tools to manage market risk:

- *Value at Risk (VaR) - an estimation of the amount of market value that a portfolio can lose over a certain time horizon with a given probability. The Monte Carlo Simulation is used to compute VaR to measure the riskiness of the portfolios*
- *Duration - a linear measure of risk for a bond to define the percentage increase (decrease) in the bond's value for a 1% fall (rise) in the bond's yield*
- *Tracking error - refers to the standard deviation of the portfolio's excess returns relative to a benchmark*
- *Simulation analysis, including stress testing is another method of examining portfolio risk in extreme situations. Stress testing involves setting parameters such as correlation, volatility and returns at different values as well as assessing how a portfolio's risk may change*
- *Beta measurement – used for gauging the equity's price sensitivities against benchmark*

PENGURUSAN RISIKO DI KWSP

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PENGURUSAN RISIKO KREDIT

Risiko kredit adalah risiko kerugian disebabkan oleh ketidakmampuan atau keengganan peminjam/pihak ketiga dalam memenuhi tanggungjawab kewangannya. Pendedahan kepada risiko kredit wujud daripada aktiviti pinjaman, lindung nilai, dagangan dan pelaburan.

Objektif utama pengurusan risiko kredit adalah untuk memastikan pendedahan KWSP terhadap risiko kredit sentiasa berada dalam lingkungan kemampuan dan kapasiti kewangannya untuk menghadapi kemungkinan kerugian di masa depan.

KWSP menilai pendedahan kreditnya melalui pelbagai pendekatan seperti:-

- Model Portfolio Kredit – digunakan untuk mengira VaR Kredit bagi menilai pendedahan risiko kredit
- Penarafan Korporat – menyediakan kadaran risiko dalaman berasaskan statistik untuk peminjam korporat dan ia konsisten dengan amalan terbaik yang diguna pakai oleh institusi kewangan

PENGURUSAN RISIKO KECAIRAN

Risiko kecairan merujuk kepada ketidakmampuan dalam memenuhi komitmen dan obligasi kewangan apabila sampai tempoh. KWSP sentiasa mengekalkan tahap kecairan aset yang secukupnya dalam bentuk tunai dan deposit dalam institusi kewangan bagi memenuhi pengeluaran ahli dan komitmen serta obligasi kewangan yang lain.

PEMANTAUAN DAN KAJIAN SEMULA PENGURUSAN RISIKO PELABURAN

Panel Pelaburan, melalui Pernyataan Tahap Risiko, menetapkan tahap risiko yang boleh diambil oleh KWSP dan menjadi asas bagi peruntukan dana pelaburan. Jawatankuasa Risiko Panel Pelaburan mengawasi pengurusan risiko pelaburan dan mengkaji semula risiko dalam portfolio pelaburan KWSP.

Jawatankuasa Risiko Pengurusan dalam mesyuaratnya, mengkaji laporan risiko portfolio untuk mengenal pasti sumber risiko utama bagi seluruh kelas aset. Berdasarkan laporan tersebut, jawatankuasa ini memantau penumpuan risiko yang besar dan menentukan tindakan sewajarnya yang perlu diambil. Jawatankuasa ini turut menilai keputusan ujian tekanan dan analisis senario.

Rangka kerja, polisi, dan metodologi pengurusan risiko Pelaburan sentiasa dikaji semula dan dipertingkatkan dari semasa ke semasa untuk memastikan keberkesanan yang berterusan.

CREDIT RISK MANAGEMENT

Credit risk is the risk of loss due to the inability or unwillingness of a borrower/counterparty to meet its payment obligations. Exposure to credit risk arises through lending, hedging, trading and investing activities.

The primary objective of credit risk management is to ensure that the EPF's exposure to credit risk is always within its capability and financial capacity to withstand potential future losses.

The EPF assessed its credit exposures through various tools such as:-

- *Credit Portfolio Modelling – used to compute Credit VaR for gauging the credit risk exposure*
- *Corporate Rating Template – provides a statistically-based internal risk rating for corporate borrowers and is consistent with best practice rating models of financial institutions*

LIQUIDITY RISK MANAGEMENT

Liquidity risk relates to the inability to meet financial commitments and obligations when they fall due. The EPF maintains adequate levels of liquid assets in the form of cash and placements in financial institutions in order to meet members' withdrawals and other financial commitments and obligations.

MONITORING AND REVIEWING OF INVESTMENT RISK MANAGEMENT

The Investment Panel through the Risk Appetite Statements defines the level of risks that the EPF is willing to tolerate. This forms the basis of investment funds allocation. The Investment Panel Risk Committee (IPRC) provides oversight on investment risk management activities and reviews risks in the EPF's investment portfolio.

The Management Risk Committee (MRC) in its meetings, reviews portfolio risk reports to identify key sources of risk across all asset classes. Based on the risk reports, the MRC monitors large risk concentrations and determines the appropriate action to be taken. The MRC also evaluates the results of stress testing and scenario analyses.

The Investment risk framework, policy and methodology are regularly reviewed and enhanced to ensure their continued effectiveness.

PENGURUSAN RISIKO DI KWSP RISK MANAGEMENT IN EPF

PENGURUSAN RISIKO OPERASI

RANGKA KERJA

Risiko operasi adalah risiko kerugian akibat ketidakcukupan atau kegagalan proses dalaman, manusia atau sistem, atau peristiwa luaran.

Rangka kerja Pengurusan Risiko Operasi digunakan untuk menjajarkan strategi, polisi organisasi, teknologi dan pengetahuan dalam menilai dan mengurus ketidakpastian dan kesan negatif risiko operasi.

Rangka kerja ini menerangkan metodologi yang digunakan oleh KWSP dan mentakrifkan proses-proses dalam menentukan konteks, menaksir, mengendali, memantau dan melaporkan risiko operasi yang penting. KWSP juga telah selesai menanda aras Rangka Kerja Pengurusan Risiko Operasi yang tersedia berbanding piawaian antarabangsa MS ISO 31000:2010 dan mensasarkan penajajaran kepada piawaian ini akan selesai menjelang 2012.

KAEDAH DAN PROSES PENGURUSAN RISIKO OPERASI

Proses Pengurusan Risiko Operasi – Gambaran Umum

OPERATIONAL RISK MANAGEMENT FRAMEWORK

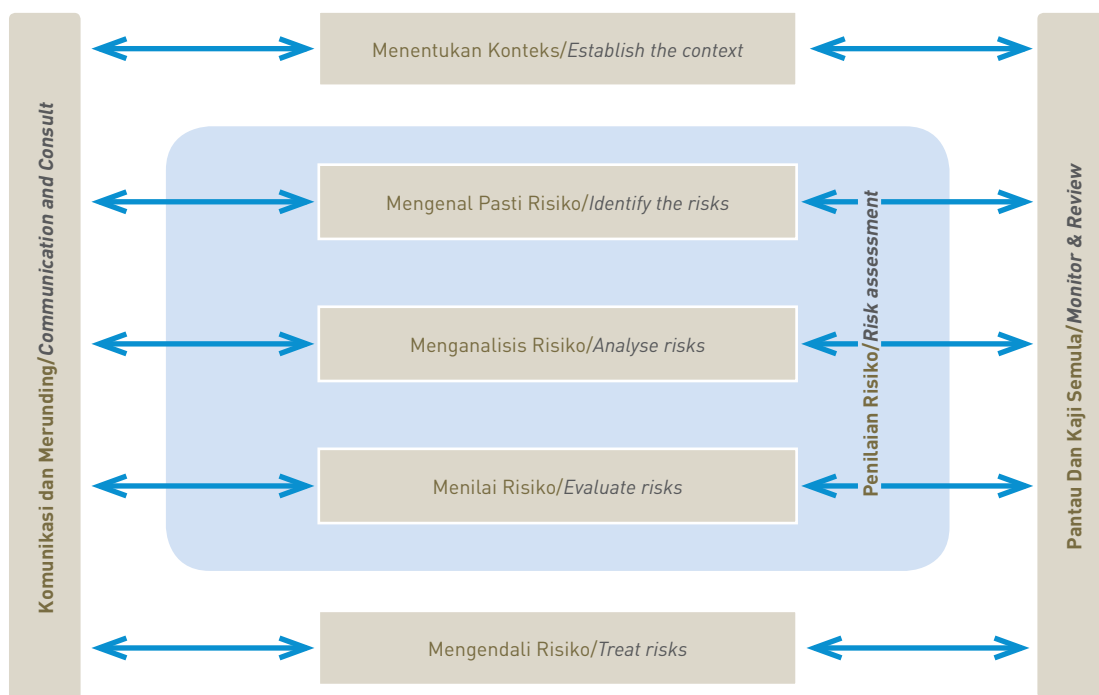
Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events.

The Operational Risk Management (ORM) framework is adopted to align strategy, organisational policy, technology and knowledge with the process of evaluating and managing the uncertainties and adverse effects of operational risks.

The framework explains the methodology adopted by EPF and defines the processes utilised to establish the context of as well as assess, treat, monitor and report significant operational risks. The EPF has also completed benchmarking its existing ORM Framework against the MS ISO 31000:2010 international standard and targets completing the alignment to this standard by 2012.

METHODOLOGY AND PROCESS OF THE OPERATIONAL RISK MANAGEMENT

Operational Risk Management Process – Overview



Sumber: MS ISO 31000:2010 Pengurusan Risiko – Prinsip dan Garis Panduan
Source: MS ISO 31000:2010 Risk Management – Principles and Guidelines

PENGURUSAN RISIKO DI KWSP RISK MANAGEMENT IN EPF

KAD SKOR RISIKO KORPORAT

Kaedah Kad Skor Risiko Korporat merupakan pendekatan pengurusan risiko yang konsisten dengan piawaian MS ISO 31000:2010 bagi Pengurusan Risiko yang diguna pakai dalam pelaksanaan pengurusan risiko operasi. Salah satu daripada ciri utama kaedah kad skor ini adalah ciri Penilaian Kendiri Risiko dan Kawalan (*Risk and Control Self-Assessment, RCSA*) yang membolehkan kakitangan KWSP menilai sendiri dan mengemaskini profil risiko mereka.

Risiko kasar diberi skor, menggunakan kaedah Kadar Kemungkinan dan Impak yang ditentukan terlebih dahulu. Kawalan sedia ada dan strategi pengurangan kemungkinan risiko berlaku dikenal pasti dan keberkesanannya dinilai untuk mendapatkan Kadar Risiko Bersih. Kadar Risiko Bersih ini dianalisis dan dibandingkan dengan Kadar Sasaran Risiko untuk menentukan sama ada pelan tindakan perlu diwujudkan untuk menguruskan risiko tersebut.

Akses kepada sistem ORM disediakan secara menyeluruh supaya semua Pemilik Kad Skor Risiko, Pemilik Risiko, Pemilik Kawalan, Pemilik Tindakan Pengurusan boleh menjalankan aktiviti RCSA secara berkesan. Terdapat 101 kad skor risiko dibangunkan untuk jabatan, seksyen dan cawangan KWSP.

CORPORATE RISK SCORECARD

The Corporate Risk Scorecard (CRS) methodology, a risk management approach consistent with the MS ISO 31000:2010 standard on Risk Management, has been adopted in the implementation of operational risk management. One of the key elements in the CRS methodology is the Risk and Control Self-Assessment (RCSA) module which allows our staff to self-assess and update their risk profile.

Gross risks are assigned numerical values, using predetermined Possibility and Impact Rating parameters. Existing controls and mitigating strategies are identified and their effectiveness is evaluated to derive the Nett Risk Rating. The Nett Risk Rating is analysed against the Target Risk rating to determine whether action plans are needed to mitigate the risks.

Access to the ORM system is provided on an enterprise-wide basis so that all Risk Scorecards Owners, Risk Owners, Control Owners and Management Action (MA) Owners can undertake RCSA activities effectively. A total of 101 risk scorecards have been established for all departments, sections and branches within EPF.

Sumber-sumber Risiko/Sources of Risk		
<ul style="list-style-type: none"> Luaran/External Peraturan & Undang-undang/Regulatory & Legal 	<ul style="list-style-type: none"> Tadbir Urus Korporat/Corporate Governance Kewangan/Financial Pelanggan/Customers Produk & Perkhidmatan/Product & Services 	<ul style="list-style-type: none"> Pembekal/Suppliers Operasi/Operations Sumber Manusia/Human Capital

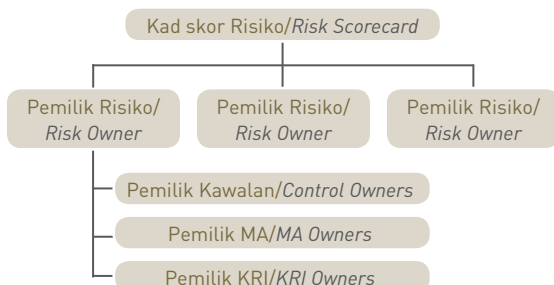
Mewujudkan konteks merangkumi parameter dalaman dan luaran yang berkaitan dengan organisasi secara keseluruhan, termasuklah latar belakang cara penarafan risiko yang berkaitan. Semua konteks ini dijelaskan dengan lebih lanjut dalam "9 Punca Risiko"./ Establishing the context includes considering internal and external parameters relevant to the organisation as a whole, as well as the background to the particular risks being assessed. All these contexts are described as "The 9 Sources of Risks".

Rating Kasar/ Gross Rating	Keberkesanan Kawalan/ Control Effectiveness	Rating Bersih / Nett Rating
<ul style="list-style-type: none"> Pengenalpastian Punca dan Akibat/Identification of causes and Consequences Senario yang terburuk/Worst case scenario Tiada Kawalan atau kawalan langsung tidak berkesan/No control or controls totally ineffective 	<ul style="list-style-type: none"> Mengurangkan Punca Kawalan Pencegahan dan Pengesanan/ Reduce Cause Preventive and Detective Controls Mengurangkan Akibat Kawalan Pengesanan dan Pembetulan/ Reduce Consequence Detective and Corrective Controls 	<ul style="list-style-type: none"> Selepas mengambil kira keberkesanan kawalan/ After taking in consideration controls effectiveness

Skor Risiko/Risk Scoring

Kemungkinan/Possibility	5	6	7	8	9	10
	4	5	6	7	8	9
	3	4	5	6	7	8
	3	3	4	5	6	7
	1	2	3	4	5	6
	1	2	3	4	5	
	Kesan/Impact					

Tahap risiko ditentukan selepas penarafan Rating Risiko Kasar, Rating Keberkesanan Kawalan dan Rating Risiko Bersih. Skor risiko bagi setiap faktor risiko diperolehi dengan mencampur rating kemungkinan dan kesan./ The level of risk is determined upon the assessment of Gross Risk Rating, Control Effectiveness Rating and Nett Risk Rating. The risk score of each risk factor derived by adding the rating on possibility and impact.



Pemilikan perlu diberikan untuk setiap kad skor, risiko, kawalan dan Tindakan Pengurusan (MA) bagi memastikan akauntabiliti dan pelaksanaan./ Ownership should be assigned for every scorecard, risk, control and Management Action (MA) to ensure accountability and execution.

Nota/
MA = Tindakan Pengurusan
KRI = Petunjuk Risiko Utama

Note
MA = Management Action
KRI = Key Risk Indicator

PENGURUSAN RISIKO DI KWSP
RISK MANAGEMENT IN EPF

PENGURUSAN KESINAMBUNGAN PERNIAGAAN

Program Pengurusan Kesenambungan Perniagaan KWSP ditanda aras berdasarkan piawaian dan garis panduan Pengurusan Kesenambungan Perniagaan yang kukuh sebagai asas untuk memahami, membangun dan melaksanakan kesinambungan perniagaan. Ia turut membolehkan keberkesanan program Pengurusan Kesenambungan Perniagaan dinilai secara konsisten dan diperakui.

Ilustrasi di bawah menunjukkan komponen Rangka Kerja Program Pengurusan Kesenambungan Perniagaan KWSP.

BUSINESS CONTINUITY MANAGEMENT

The EPF's Business Continuity Management (BCM) programme is benchmarked against sound BCM standards and guidelines as a basis for understanding, developing and implementing business continuity. This benchmarking also enables us to measure EPF's BCM programme capability in a consistent and recognised manner.

The illustration below shows the components of EPF's BCM Programme Framework.



Program Pengurusan Kesenambungan Perniagaan akan memastikan KWSP kembali menjalankan operasi penting dalam tempoh masa yang ditetapkan dan meminimumkan kos kerosakan dan gangguan akibat bencana. Pada 2011, KWSP meneruskan program Pengurusan Kesenambungan Perniagaan di peringkat jabatan dan cawangan, serta berjaya melaksanakan latihan simulasi krisis banjir di Kuala Terengganu dengan disertai wakil daripada cawangan-cawangan lain.

The BCM programme will ensure that EPF resumes critical operations within the required timeframes and minimises the cost of damages and interruptions due to disasters. In 2011, EPF continued the BCM programme at the departmental and branch level, and successfully conducted a flood crisis simulation exercise in Kuala Terengganu. Representatives from other branches participated in this exercise.

PENGURUSAN RISIKO DI KWSP

RISK MANAGEMENT IN EPF

PEMANTAUAN DAN KAJIAN SEMULA PENGURUSAN RISIKO OPERASI

Lembaga KWSP memantau dan mengkaji semula pelaksanaan rangka kerja pengurusan risiko melalui Jawatankuasa Pengurusan Risiko Lembaga.

Pengurusan Risiko Operasi adalah sebahagian daripada proses pengurusan strategik dan risiko utama operasi diurus sebagai sebahagian daripada operasi harian. Semua risiko dikaji semula menerusi proses yang teratur dan diselaraskan oleh Jabatan Pengurusan Risiko.

Pengurus unit-unit perniagaan memiliki risiko mereka bagi memastikan komitmen mereka dalam memberi jaminan kepada Lembaga sebagai sebahagian daripada langkah akauntabiliti dan ketelusan yang tersedia di KWSP. Enam jaminan digital dilaksanakan setiap tahun bagi memastikan keberkesanan pelaksanaan kaedah Pengurusan Risiko Operasi.

Metodologi penyatuan dan penskoran dilaksanakan untuk memberi gambaran menyeluruh terhadap risiko utama yang dihadapi oleh KWSP. Dalam usaha untuk mempertingkatkan proses pengukuran dan pemantauan risiko, Petunjuk Risiko Utama yang relevan telah dikenal pasti secara berperingkat, sebagai isyarat awal untuk mengesan dan memberi amaran berkenaan kejadian risiko dan kewujudan risiko baru serta sebarang kelemahan dalam kawalan operasi. Penilaian risiko juga dijalankan terhadap projek utama, di mana risiko dan isu-isu kritikal dikenal pasti dan dinilai oleh pakar yang berkecuali yang bukan pemilik projek.

PENAMBAHBAIKAN BERTERUSAN

Rangka kerja, kaedah, proses dan pendekatan pengurusan risiko yang berkaitan dengan risiko pasaran, risiko kredit, risiko kecairan dan risiko operasi dikaji semula secara tetap bagi memastikan keberkesanannya berterusan.

MONITORING AND REVIEW OF OPERATIONAL RISK MANAGEMENT

The Board monitors and reviews the implementation of the risk management framework through the Board Risk Management Committee (BRMC).

The ORM is considered part of the strategic management process and key operational risks are managed as part of day-to-day operations. All risks are reviewed in a formal process and coordinated by the Risk Management Department.

Line managers own their risks to ensure their commitment to providing upward assurance as part of the accountability and transparency measures in place throughout the EPF. Six digital assurance exercises are conducted annually to ensure the effective implementation of the ORM methodology.

A consolidated scoring analysis is conducted to provide a consolidated view of key risks faced by the EPF. In enhancing our risk measurement and monitoring process, relevant Key Risk Indicators have been identified in stages. These serve as early warning signals to detect and highlight risk events and new risk concerns as well as potential areas of weaknesses in operational controls. An assessment of risks is also conducted on key projects, whereby critical risks and issues are identified and assessed by the relevant subject matter experts, independent from the project owners.

CONTINUOUS IMPROVEMENT

The risk management framework, methodologies, processes and tools with regard to the market risk, credit risk, liquidity risk and operational risk are regularly reviewed to ensure their continued effectiveness.