

Quick Risk Assessment

MaRisk amendment, BAIT & KritisV



Current Situation

With the **5. MaRisk-Amendment**, BaFin is implementing clarifications of the prudential view and integrating international regulatory initiatives such as the "Principles for the Effective Aggregation of Risk Data and Risk Reporting" according to BCBS 239 and the "Risk Culture Requirements" of the Financial Stability Board.

Furthermore, existing regulations on the handling of IT risks, individual data processing, the handling of outsourcing as well as the integration of measures for payment difficulties of the debtor ("forbearance") into risk management become extended. The implementation of the innovations of the 5th MaRisk amendment must be completed by October 31, 2018.

In addition the BaFin published on November 6th, 2017 the **Supervisory Requirements for IT in Financial Institutions (BAIT)**, which summarizes and clarifies the requirements of MaRisk for IT and which became bindingly applicable in a timely manner.

On September 14, 2018, BaFin supplemented the BAIT with a module on Critical Infrastructures in Finance and Insurance, based upon the **Regulation on the Identification of Critical Infrastructure (KritisV)**. This module was developed in coordination with the Federal Office for Information Security (BSI). This **BAIT KRITIS module** describes additional requirements which have to be taken into account in order to provide evidence in accordance with § 8a (3) BSI Act by the auditor who by auditing the risk management and the business organization simultaneously fulfills the review of the requirements of § 8a (1) BSI Act. The implementation of the underlying KritisV and thus also the new module must be completed by June 30, 2019.

The offer of FMC

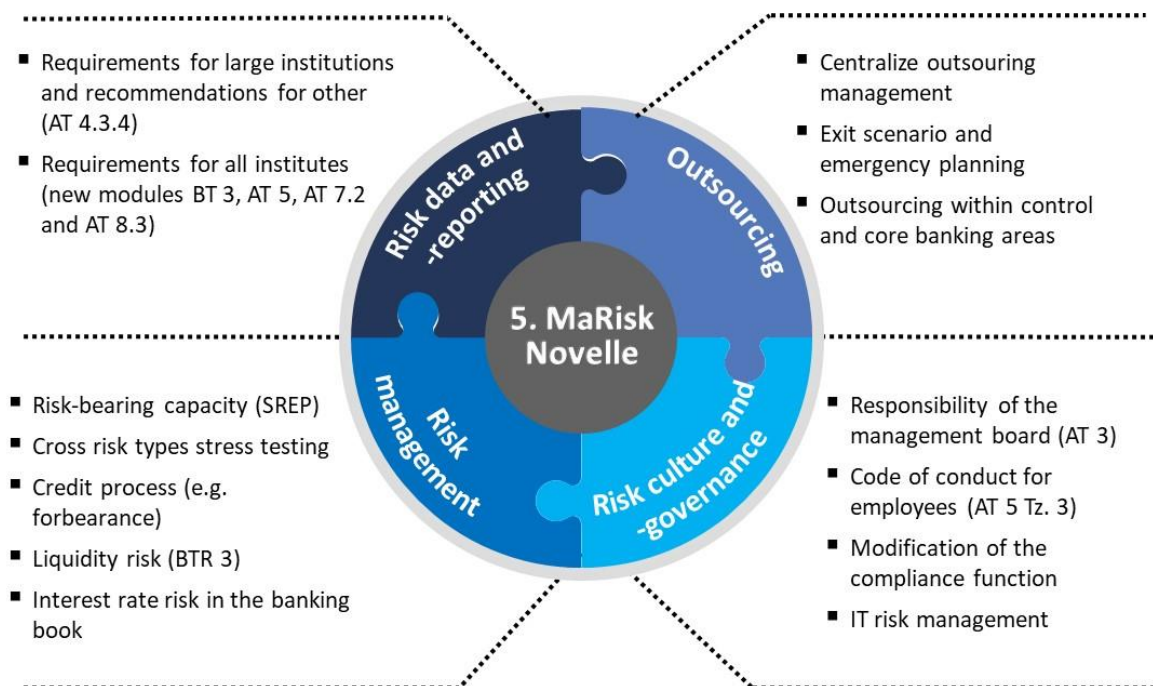
FMC supports institutions in the short-term implementation and fulfillment of the requirements of the 5th MaRisk novella, the BAIT and the KritisV.

For this purpose we offer an initial workshop for a structured and tool-based determination of the institute-specific fields of action and challenges.

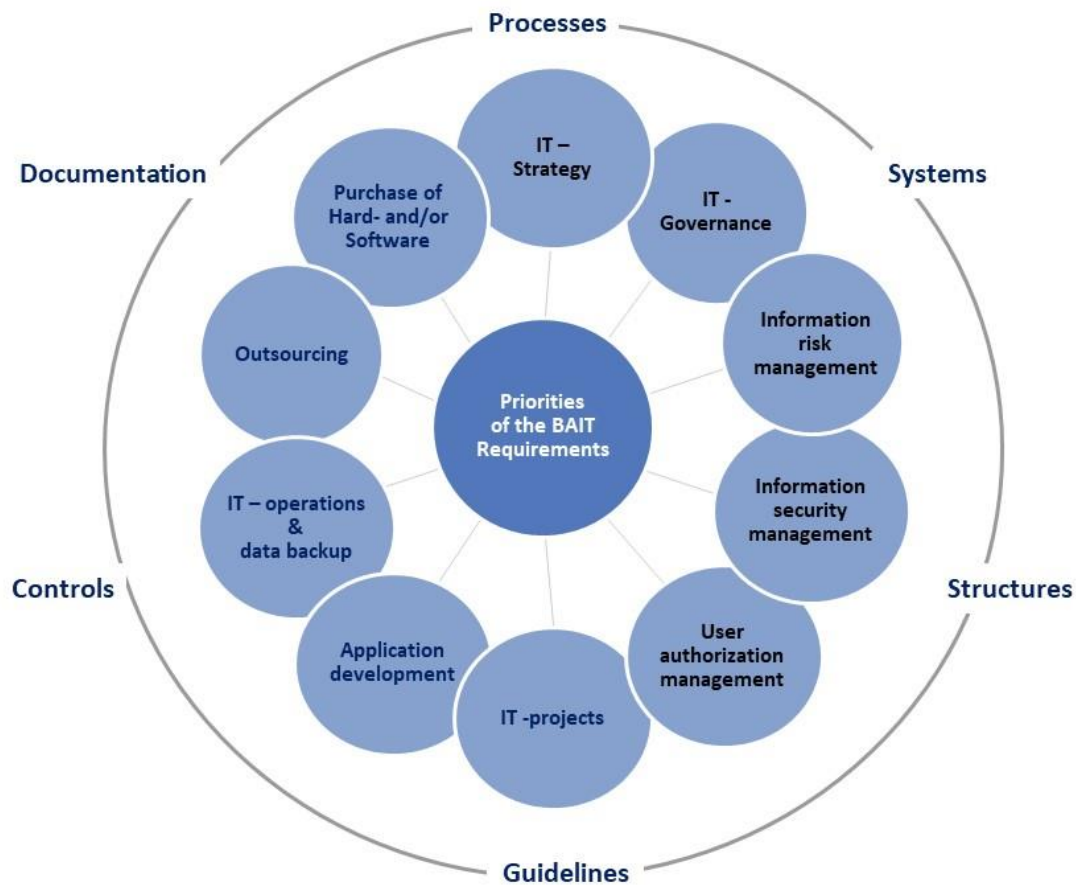
We support you!

Overview MaRisk

The areas of the 5th MaRisk amendment with significant changes and new requirements for the banks can be broken down as follows.



Areas of activity and priorities of the BAIT



Critical infrastructures in finance and insurance

Critical Services	Areas of the Critical Services
Cash supply	<ul style="list-style-type: none"> • Authorization of cash withdrawals • Connection to authorization systems by ATM operators • Connection to interbank payment systems • Clearing and settlement systems • Accounting systems • Cash Center für Bargeldlogistik • Cash management systems
Card-based payment transactions	<ul style="list-style-type: none"> • Authorization systems • Connection to authorization system • Preparation by the POS terminal operator and acceptance of POS transaction data • Connection to interbank payment systems • Clearing and settlement systems and accounting systems
Conventional payment transactions	<ul style="list-style-type: none"> • Annahme einer Überweisung oder Lastschrift • Connection to interbank payment systems • Clearing and settlement systems and accounting systems
Clearing and settlement of securities and derivatives business	<ul style="list-style-type: none"> • Systems of clearing houses or central counterparties for the offsetting and posting of securities and derivatives transactions • Securities settlement systems • Account management systems • CSD systems and payment instructions processing systems
Insurance services	<ul style="list-style-type: none"> • Contract management systems • Service systems • Payment systems

Our Service

- Initial analysis of the current status.
- Tool-based GAP analysis to meet the updated requirements of MaRisk, BAIT and KritisV.
- Identification of relevant fields of action and specific challenges.
- Development of measures for successful implementation.
- Creating a project and coordination concept for a successful overall implementation within the framework of regulatory requirements.

We offer ...

- Experts in risk management and risk reporting, IT governance, data protection and information security, test data and quality management, and process optimization.
- Years of proven technical and IT experience in the banking and financial sector.
- Change management and project management.
- An interdisciplinary and flexible team.

The procedure of FMC

FMC initiates an initial workshop for a structured and tool-based determination of the individual requirements implementation

- for risk data aggregation and risk reporting,
- risk management, risk culture and outsourcing,
- as well as to the requirements of the BAIT and KritisV.

Based on the results of the workshop, we will provide you with detailed GAP analyzes of the status quo of your institute concerning

- the requirements of MaRisk, BAIT and/or the KritisV,
- the fields of action derived from their fulfillment and
- your institution-specific challenges.

Considering the insights gained, we will provide you with a detailed analysis and measures that take into account the strategic possibilities for an integrative and timely implementation of the new requirements

We help you with the complexity of the requirements of the 5th MaRisk amendment and the BAIT, pave the way for the optimal solution for your institute and actively support the implementation, also for the quality assurance of already running projects.

„Leave the compliance of
the MaRisk, the BAIT and the KritisV
as well as their regular review by regulators
not to chance.“

Contact

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[FMC Quick Risk Checkup](#)

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