**Seminar on Risk management held in Bafoussam At Sare Hotel between 1st to 5th December 2014.**

**Summary of Day 1 (1st December, 2014)**

The Seminar officially started at 3 15PM with an opening prayer said by Mr Nkeh Henry who called on God to guide participants through out the Seminar. The General Manager took the relay and called for a minute of silence in honour of the death of one time Manager of CamCCUL Mr Banseka who died recently and the others valuable members of our network.

The next person who rose to the rostrum was the Chapter President of Bafoussam Mme Nguelewou. In her welcome address, she called on participants to take the seminar quite seriously and said Bafoussam was very ready to host the seminar. She then reminded participants that the Board of Cam CCUL depended very much on taking informed decisions following advice from the technicians who are CamCCUL staff. She wished all a happy stay in Bafoussam.

**Address by the General Manager**

The General Manager of CamCCUL Mr Tienchou Jonas specially welcome the Facilitators Madam Smans Kristien and Mr Brondeel Williams from Belgium. He then proceeded to welcome the participants and gave a brief history of the cooperation between CamCCUL and BRS. He said CamCCUL came in contact with BRS some four years ago when they were working with one affiliate in Yaounde MUDEF. Since then the two organizations have multiplied collaboration on majors aspects and risk management is just one of them. He paid tribute to BRS as a number of CamCCUL staff have visited Belguim for a variety of training opportunities. He then intimated that the exchange visits between the two organizations will continue and competent CamCCUL staff who display seriousness at work shall have the opportunity to visit Belgium and in the same vein BRS staff shall also visit CamCCUL for training and other aspects of cooperation. He finally enjoined all to take the seminar seriously for CamCCUL had put all logistics in place for the smooth running of the union.

**Presentation of Participants**

The participants then proceeded to introducing themselves one after the other and this was intended to know everybody by name service and location.

**Rules of the seminar.**

The introducer of the seminar Madam Boti Dinka then took the floor and announced that it was necessary to set seminar rules so as to ensure the smooth running of the presentations. Some 7 rules were discussed and adopted and everybody was asked to observe them as the seminar goes on.

**Presentation of the First Lesson**

Mr Brondeel William gave an overview of BRS and the positions they occupy in the organization.

The first lesson was entitled **Risk Management Framework.** The presentation was done by Smans Kristien. In her introduction, she said risk management was just about using common sense to carry out work. The definition of risk was discussed and varying definitions were made by participants ranging from losses to unforeseen happenings. The facilitator then divided the risks into financial and operational risks. She then emphasized that the most important risks are the non financial risks. Participants were then called upon to watch out against non financial risks because they are responsible for most of the losses in financial institutions.

The next aspect dealt with risk management framework which had as sub headings: risk identification, risk measuring, risk reporting and risk response.

**Risk appetite**

This will require a strong risks culture within the institution. It was then discussed that some organizations have a high risk appetite while others have a very low risk appetite, that is risk averse.

Furthermore, there were two approaches to risk. On one hand some people may be defensive, reactive and fail to report bad news while another group is pro active, need to manage in order to achieve better results, identify and manage risk and they report quite early enough so as to mitigate the risks.

The Presenter then went ahead to present the three defense lines to insure proper controls in order to mitigate the risks. They are Business line, Accountability line and audit line. If all these lines work in unison, then many risks can be mitigated and losses can be preempted. It was clearly said that the first and second lines use the four eye approach. For example before a transaction is finally completed, the first person for example the cashier will cross check information and forward it to the next colleague who verifies the authenticity of the information before it is completed. This helps in reducing errors.

**Real life examples.**

The final part of this presentation then focused on real life examples. These real life situations came to emphasize the collaboration that should exist between the first and second lines. If the two lines fail to collaborate then the company may suffer financial losses and damage of reputation.

**Conclusion**

The last part of the seminar was not presented due to the time constrain and it was resolved that the part be carried forward to the 2nd December 2014. That is today.