CTP.
The Training Environment

Operational Risk Management

Effective Root Cause Analysis

Dates and Fees

Live Online
12 & 13 January 2027
09:30 to 12:45 each day
£595 + VAT

Savings available for multiple registrations

To book

Visit:
www.ctp.uk.com
Email:
emmabond@ctp.uk.com
Call:
0330 303 9779

Course outline and objectives

While the identification of risks is a core risk management activity, firms continually fail to learn from events as they lack a formal methodology for analysing events and causes. As a result, firms continue to make the same mistakes, to the frustration of their Boards, senior management and supervisors. The correct identification of risk events and their causes is central to understanding the crystallised risks faced by a firm and validating the control testing, Risk and Control Assessments and scenario assessments.

This failure often reflects a failure to understand the importance attached by regulators, including the Basel Committee on Banking Supervision, to robust and effective root cause analysis. Indeed, the UK PRA and FCA are currently preparing supervisory statements that will require the firms they regulate to report operational incidents, including their root cause.

The Effective Root Cause Analysis course is a highly practical two-half-day virtual course designed to help financial institutions improve their Root Cause Analysis, meet regulatory expectations and implement measures to prevent events from recurring.

During the course we will use live demonstrations, peer discussion, and realistic case studies, to provide participants with a robust and effective framework to assess and learn from operational incidents.

Delivered by experienced practitioners and former regulators, the sessions focus on what supervisors now expect to see — a comprehensive, structured root cause analysis methodology that can be applied to all operational incidents.

Participants will leave with templates, toolkits, and reporting models that can be directly embedded into their own frameworks, ensuring that Root Cause Analysis become a key element of their ORM, TPRM, and resilience methodologies.

Who will benefit?

Ideal for first and second-line risk professionals, risk champions, audit teams, compliance, and business risk owners, this course equips attendees with the insight and practical tools to elevate their root cause analysis from an inconsistent and ineffective tool to a methodology that significantly strengthens the understanding and management of risk within the firm.

Course Tutors

Andrew Sheen is best known for the 8 years he spent at the UK regulator, firstly in the FSA and subsequently at the PRA. Andrew was manager of the Operational Risk Policy Team before moving to head the team responsible for providing Operational Risk subject matter expertise to supervisors. Andrew also represented the UK on the BIS Operational Risk Working Group and the EBA Operational Risk Working Group. After the PRA Andrew became Head of Operational Risk Use and Embedding at HSBC and subsequently Head of Operational Risk Regulatory Risk Management a Credit Suisse.



Dr Jimi Hinchliffe Jimi has over 25 years of experience in operational risk and regulation. Jimi has held several roles at the UK regulator, including as an operational risk policy SME, Bank supervisor, Basel 2 Technical Specialist and manager of the Basel 2 Implementation team. Jimi spent 4 years as a supervisor of GSIFI banks and investment firms at the UK regulator. Jimi then held senior positions within the GSIFI MUFG, including as Head of EMEA Regulatory Affairs and Head of Compliance Policy, Risk and Regulatory Affairs department. Between May 2017 to March 2021 Jimi was Chairman of the IOR in England & Wales. Since 2016 Jimi has been a consultant specialising in operational risk, and regulatory affairs advisory and training.



Course Programme

Session	Content

Why is Root Cause Analysis important?	• What we are trying to achieve?
	• What about the regulators?
	• How does it fit into my Operational Risk and Resilience Management Framework?
	  ○ Control testing
	  ○ Risk and Control Assessments
	  ○ Scenario assessments

The UK proposals	• FCA CP24/28 (or subsequent Supervisory Statement) • PRA CP17/24 (or subsequent Supervisory Statement)
Some well-known incidents	• So you think you know why the Titanic sank • Could the loss of two fingertips kill 22 and cause US$370mn of damage? • The herald of Free Enterprise
Methodologies for undertaking Root Cause Analysis	• Decision tree analysis • SWIFT • Fishbone diagrams
Control Considerations	• Control types • Control environment and assessment • Things to consider

The Bow Tie	• An introduction to the Bow Tie • Absence of evidence is evidence of absence
Action Plans	• Key considerations
Real World Examples of Root Cause Analysis	Including: • The TSB event • New Account Interest Incident • Payment Errors

© CTP 2026

Visit: **www.ctp.uk.com** Email: **emmabond@ctp.uk.com** Call: **0330 303 9779**

CTP is a trading style of Corporate Training Partnerships Ltd. Registered in England No 04440798
at PO Box 501, The Nexus Building, Broadway, Letchworth Garden City, Hertfordshire SG6 9BL