The operational risk concerns mostly business processes: when the goal of those processes is not clear, no performance indicators can be defined and used for assessing the fulfillment of the goals. The loss data collected by the Basel Committee shows that most of the losses originate from some failure of internal process [1, table 5].

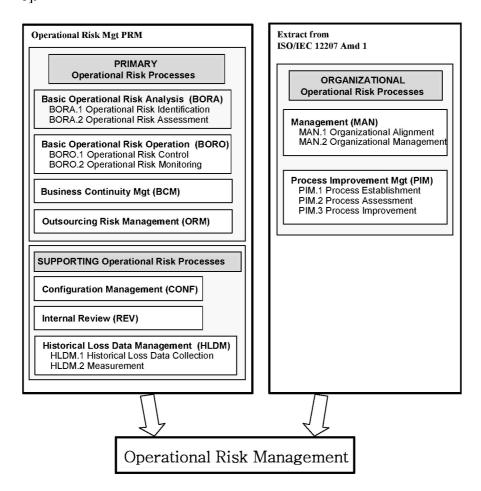


Abb.1. The 15 processes of the Operational Risk Management model compliant to Basel II regulation.

Regulators have the challenge to assess the Operational Risk Management processes and financial institutions have the challenge to implement those processes. A goal-oriented model based on the ISO/IEC 15504 standard has been created to make clear the goals of those processes [7]. The result of this work is shown in Figure 1. The four main processes describe the generic activities needed for