

Risk Management in the banking and insurance sector

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Abstract

Risk management is becoming an integral part of every organization, especially for the banking and Insurance sector because of their high-risk business. Both sectors try to manage the risks of their clients and their own risks. But, challenges in the banking and insurance industry are frequently influenced by the liquidity rations and the amount and quality of capital as ground requirements for risk management. The risk exposure in recent times is becoming more complex, more dynamic and diverse. Hence, we need to understand the risks which can be taken and the risks which should be avoided. In the other side insurance policies are long term, enabling insurers to stabilize the financial system and often insurance is the final transfer of risk. In this paper we will analyze an overview of risk management in the banking and insurance sector.

Keywords: Risk management, banking sector, insurance sector, Basel II, III, BRRD, SRM.

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