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Comment on the Danish FSA's statement on Danske Bank's management of operational risk

In April 2022, the Danish Financial Supervisory Authority conducted an inspection of Danske Bank's management of operational risk in order to assess whether Danske Bank complies with the Danish Executive Order on Management and whether its management is effective for the purpose of determining the bank's risk appetite and monitoring risk reporting. The inspection has resulted in an order to Danske Bank to draw up an overall plan for implementing policies and guidelines for operational risk management.

"We note that the Danish FSA acknowledges that we are working extensively to strengthen the management of operational risk at the bank and we will continue to implement the overall plan across the bank. The work to strengthen the operational risk management is ongoing, and we will now focus on completing the implementation. This of course also means that we take note of the order," says Annette Olesen, Executive Vice President, Group Non-Financial risk, Danske Bank.

The Danish FSA's statement is available at danskebank.com/investor-relations/regulation/the-danish-fsa.

Danske Bank

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