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Vice Chairman Hood Addresses Annual Enterprise Risk Management Conference and Announces The Speakers For His Own Risk Mitigation Summit

June 30, 2008, Alexandria, VA – National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood addressed the Corporate One Federal Credit Union's Enterprise Wide Risk Management Conference to communicate to credit union executives the importance of identifying the risks associated with their strategic initiatives and the necessity to manage those risks to enhance the performance of their credit unions.

Mr. Hood opened by thanking Lee Butke, President and CEO of Corporate One Federal Credit Union along with his leadership team at Corporate One for hosting the conference. "I am very pleased to see the impressive array of speakers and subject matter experts you have assembled for this year's conference," said Hood.

Providing his perspective as a regulator, Hood noted the importance of fully adopting Enterprise Risk management (ERM) as the best strategy to prepare for the new risk-based exams. The Vice Chairman further noted... "A key priority of mine as a regulator is to focus on maintaining the safety and soundness of America's credit unions while encouraging the economic growth and opportunity for their members. Managing risks successfully, not simply avoiding them, is essential in accomplishing this mission."

Hood noted that with the exam process, he has received dozens of questions about what credit unions should focus on to prepare for the exams. "While I understand this desire to know what to expect, proceeding in that manner is an ERM failure. When a credit union focuses on one or two issue areas because they believe that they will be focused on during the exam, other risk areas lose out. The best way to prepare for the exams is to holistically analyze risk, devote the necessary

resources to mitigate risk and develop a enterprise wide strategy to manage it.”

Looking ahead, Mr. Hood released the full list of speakers for the upcoming Risk Mitigation Summit that he will be hosting on August 7, 2008 at the Federal Reserve Bank of Chicago. The free, one-day event will highlight the latest trends in risk management and analysis from both an operational and oversight perspective. Top leaders from both government and industry will address innovative techniques for risk mitigation. The upcoming Summit will gather proven leaders in the financial services arena who will share a dialogue on the most current and effective tools for credit unions of all asset levels to manage risks while empowering their members.

Currently slated to speak at Hood’s ERM Summit in Chicago on August 7, 2008 are: Mr. John Hope Bryant – Founder, Chairman, and CEO of Operation Hope, Inc.; Nathaniel (Nate) Wuerffel – AVP Enterprise Risk management for the Federal Reserve Bank of Chicago; Leo Tilman – Credit and Interest Rate Expert; Donna Gambrell – Director of the CDFI Fund; Chris Copeland – Corporate Risk Manager, CUNA Mutual Group; and John Kutchev – Director of the Division of Risk Management for the National Credit Union Administration’s Office of Examination and Insurance.

The Summit will feature sessions designed to compliment credit union efforts to enhance service to their members while at the same time promoting prudent standards for maintaining safe and sound operations. The sessions include a focus upon:

- Interest Rate Risk
- Operational Risk
- Credit Risk
- Reputation Risk
- National Risk Trends

To view the complete agenda for the Summit, please visit NCUA’s website under “Upcoming Events” at: www.ncua.gov

The National Credit Union Administration is the independent federal agency that regulates, charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund (NCUSIF), insuring the deposits of over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions

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