

Mr Thorbjörn Karp, Member of the Board, Prüfungsverband deutscher Banken e.V., Germany

Thorbjörn Karp (born 1970) is board member of the Auditing Association of German Banks ('AAGB', Prüfungsverband deutscher Banken e.V.) in Cologne, Germany, since 2012.



The AAGB, a non-profit organization with about 160 employees, is in charge of the risk management of the voluntary and mandatory DGSs for about 200 commercial banks in Germany. Main risk management tools of the AAGB are on-site audits, credit ratings and the IT-based analyzing of the regulatory reporting of its members to the banking authorities. In crisis situations the AAGB performs a due diligence in the bank in order to advise the voluntary DGS of the commercial banks about the most cost-effective strategy to solve this crisis.

If it comes to payout, the AAGB has developed and is running the IT-systems and processes to compensate the depositors within 7 days. This happens on the basis of the SCV-File, the AAGB has developed, and which it checks regularly for data quality in on-site and off-site audits. With the common objective to save costs, these tools (SCV-File and IT-systems for data quality checks and depositor payout) are meanwhile used by 4 DGSs (the 3 German: DGSs of private banks, public banks and mutual banks and the EAS, the DGS of Liechtenstein).

In 1992 Thorbjörn Karp started his career as credit analyst with Deutsche Bank in Hamburg. After receiving a master's degree in economics ('Diplomkaufmann') of the University of Kiel, he became an auditor ('Steuerberater/Wirtschaftsprüfer') in the banking department of KPMG in Hamburg und Frankfurt in 2000. In 2010 he started working for AAGB in Cologne and became board member in 2012. He is now responsible i.a. for risk prevention for retail and European-based banks and depositor payout.