

An introduction to FERMA...

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Congreso Español de Gerencia de Riesgos y Seguros

AGERS

Madrid , 30th May 2012



Agenda

1. What is Ferma ?
2. What are we working on?
3. What is on the top of our agenda?

Part 1: What is FERMA?



Some facts and figures...

- National Associations of Insurance and Risk Management appeared in Europe in the early 70's
- In **1974**, six of them decided to create a European Federation called AEAI
- In **1986**, AEAI became FERMA with 10 associations
- Today FERMA gathers 22 Associations in 20 countries and is still growing
 - Representing over 4800 risk and insurance managers
 - Cross Sectors (80% Private and 20% Public)

Countries (20)	Members (22)
Belgium	BELRIM
Czech Republic	ASPAR CZ
Denmark	DARIM
Finland	FinnRima
France	AMRAE
Germany	BfV & DVS
Italy	ANRA
Luxembourg	PRIM
Malta	MARM
Norway	NORIMA
The Netherlands	NARIM
Poland	POLRISK
Portugal	APOGERIS
Russia	RUSRISK
Slovenia	SI.RISK
Spain	AGERS & IGREA
Sweden	SWERMA
Switzerland	SIRM
Turkey	ERMA
UK	AIRMIC

Our Mission & Objectives

1. To coordinate, promote and support the development and use of risk management, insurance and risk financing in Europe

Strategic actions:

- To set and promote professional practices and standards
- To organize conference, seminars, forums
- To maintain a two way communication with national associations on development and application of risk management
- To set up surveys and benchmarks to identify and share current practices
- To facilitate the development of new associations in European countries

2. To be a significant stakeholder in the decision making process at the European level on Risk Management , Insurance and Risk financing issues

Strategic actions:

- To monitor new regulations and standards
- To detect early issues that can impact our profession
- To propose and co-ordinate positions with member associations on relevant issues
- To issue guidance and position papers
- To maintain interest representation with the European institutions
- To establish technical alliances and ad hoc coalitions with other stakeholders

Structure & Governance

Structure

General Assembly

- Meets once a year, in June in Brussels
- One representatives of each association member

Board of Directors

- Risk and Insurance Managers only
- Composed of minimum 7 members and maximum 12 members,
- Elected for a 3 years period by the General assembly

Executive Board

- President, 2 Vice Presidents, General Secretary & Treasurer

Management team

- Executive manager, Project Manager, Administrative assistant, Press coordinator, Webmaster

Governance

By laws

- Articles of the statutes
- Under Belgian Law, not for profit association

Administrative procedure

- Internal rules and governance of the association

Board meetings

- One hour conference call per month
- 3 face to face meetings a year

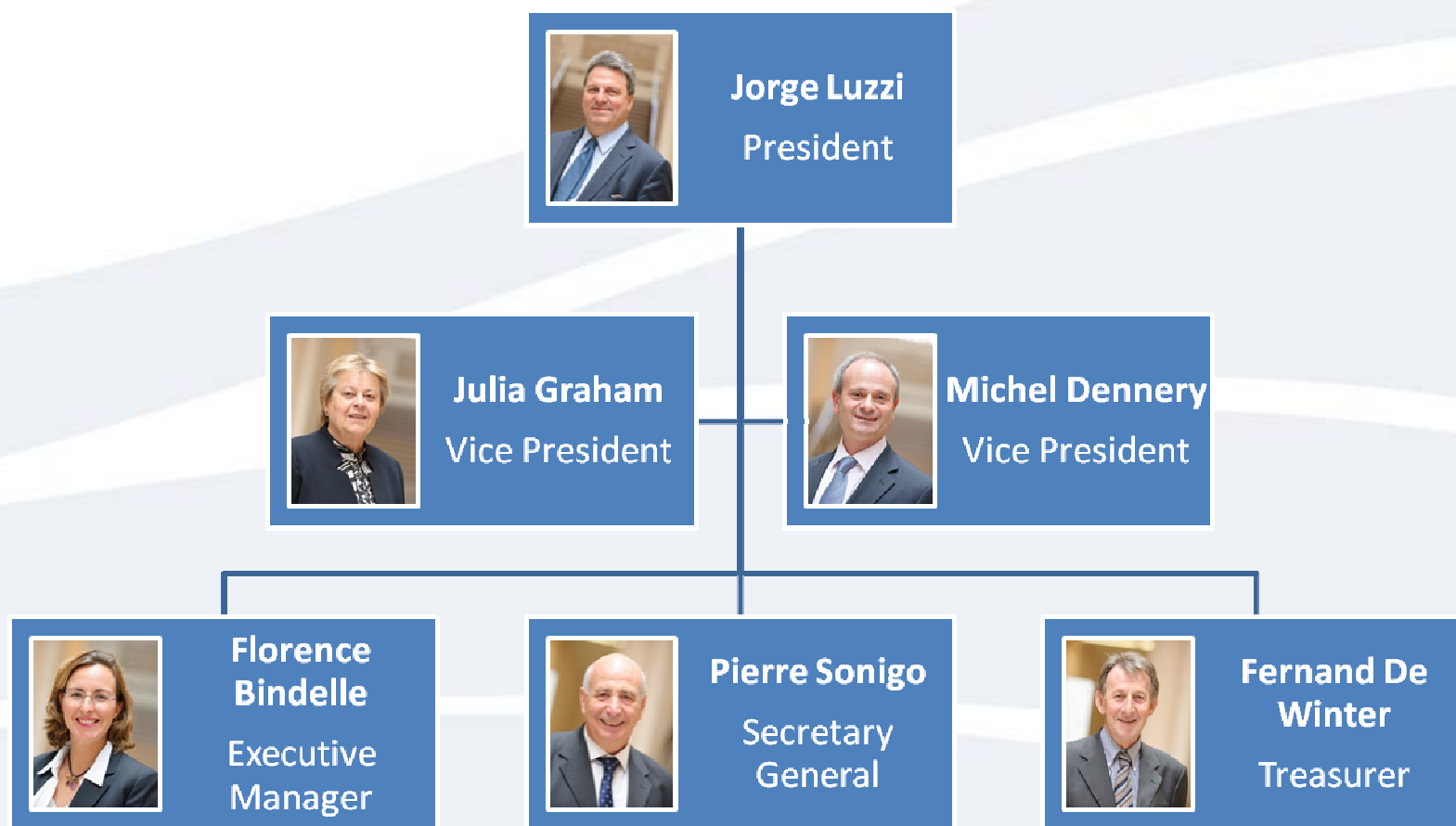
Presidents meetings

- One hour conference call per month
- President summit in October

Finance

- 20% membership fee and 80% self financed

FERMA Structure



What is our Value for our members ?

- Promoter
- Advocate
- Network
- Catalyst
- Advisor
- Knowledge center
- European Presence

Part 2: What are we working on?



PIRELLI

1. To coordinate, promote and support the development and use of risk management, insurance and risk financing in Europe

Strategic Actions	Subject	Description
To set and promote professional practices and standards	Education in Risk Management	To create a framework on risk management certification
	ISO 31000	To be an observer in the ISO31004 Group & develop and promote a guideline on the implementation of ISO 31000
To organize conference, seminars, forums	FORUM 2013	Every other year, 1st week of october, 1536 attendees in Stockholm, 440 risk managers - Maastricht 2013
	SEMINAR 2012	Every other year, in october, adressed to risk managers (free) Versailles 2012 - Survey results
To maintain a two way communication with national associations on development and application of risk management	Social Media Channels	To raise FERMA's profile on Social media channels (linkedin, Slideshare, Tweeter, You Tube & Young Professional Network) - Join us!
	Website	To provide news, contents through the website to our members
	Press releases & Articles	To contribute with articles in magazines and interviews on relevant topics enhancing the FERMA 's profile
	Newsletters	Newsletter informs about the members and regulatory developments

1. To coordinate, promote and support the development and use of risk management, insurance and risk financing in Europe		
Strategic Actions	Subject	Description
<p>To set up surveys and benchmarks</p> <p>To identify and share current practices</p>	<p>FERMA RM SURVEY 2012</p>	<p>The Benchmarking survey 2012 will map and report on the maturity level of the risk management profession. It is divided in 4 parts: General, Risk governance, Risk management practices, Insurance management. Timing :April to June 2012.</p>
	<p>Global Programmes Compliance</p>	<p>To create a Global Compliance database with consistency in setting up and managing Global Insurance Programmes</p>
<p>To facilitate the development of new associations in European countries</p>	<p>Contacts with Austria, Lithuania, Azerbaijan, Hungary</p>	<p>To maintain relations with existing associations and explore new potential members</p>

2. To be a significant stakeholder in the decision making process at the European level on Risk Management, Insurance and Risk financing issues

Strategic Actions	Subject	Description
To monitor new regulations and standards	Environmental Liability	To follow commission's work on the possibilities to improve the implementation of the ELD, challenges encountered and ways to tackle them. To report, participate in meetings of CEA working group and represent our members in the discussion
	Insurance Guarantee schemes	To assess requirements of fund guarantee scheme in case of bankruptcy
To detect early issues that can impact our profession	Solvency 2 and Captives	To review impact of future legislation on Captives, analyse impact of SII on pension Funds, and market impact
	Corporate Governance	To follow the 8th Company Law Directive requirements and create an implementation guide for senior executive with ECIIA
To propose and co-ordinate positions with member associations on relevant issues	Insurance Mediation Directive	To monitor the status of intermediaries under the directive
	Collective Redress	To follow the consultation on a EU legislation on Collective Redress & Mass Claims,
To issue guidance and position papers	Green Paper on the EU corporate governance framework	To support better corporate governance and comment on the risk management aspects of the green paper
	Prevention and Insurance of Natural Catastrophes	To assess disaster prevention in EU and Insurance availability
	Osha – Working together for risk prevention	FERMA is a partner of the Osha campaign to promote Healthy Workplaces

2. To be a significant stakeholder in the decision making process at the European level on Risk Management, Insurance and Risk financing issues

Strategic Actions	Subject	Description
To maintain interest representation with the European institutions	FERMA meets the Commission	Regular contacts with European Commission on current projects
	FERMA meets other stakeholders	To organise a cocktail in Brussels in connexion with the General Assembly and invite MEP
To establish technical alliances and ad hoc coalitions with other stakeholders	FUEDI	Recognition or Regulation of the profession, Education framework of the profession
	UNECE working party on risk management	To participate as member of WG to improve risk management in regulatory systems

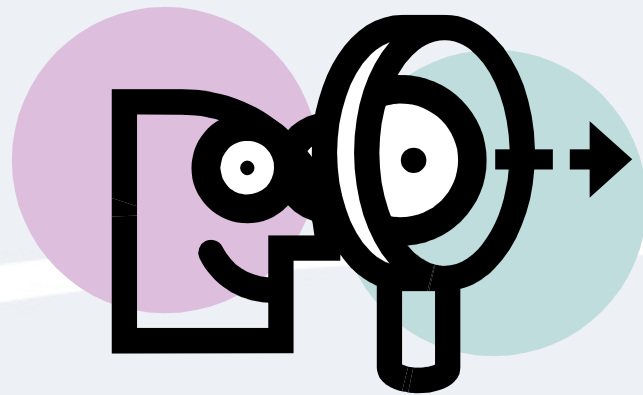
Part 3: What is on the top of our agenda?



1. FERMA Risk management benchmarking survey 2012
2. FERMA seminar 2012, Versailles
3. General Assembly

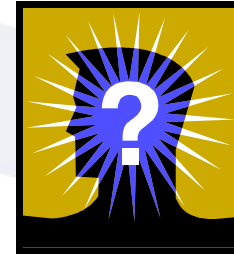
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Ferma Risk Management Benchmarking Survey 2012



Objectives & Benefits of the Survey

- Unique survey conducted by Risk Managers
- To identify European, national and sector-specific practices & trends around:
 - ✓ Risk governance (Board involvement)
 - ✓ Role of Risk Management & Risk Manager
 - ✓ Level of maturity of Risk Management systems and processes
 - ✓ Level of globalisation and complexity of insurance programmes as well as Risk Managers' definition of value provided by insurers
 - ✓ Degree to which insurance management supports overall Risk Management
 - ✓ Current regulatory and other issues
 - ✓ Have a better understanding of stakeholders expectations in the current difficult economic & financial situation
 - ✓ Assessment of the level of deployment of the 8th EU Company Law Directive
- Report is an Internal tool for Risk Managers to convey ideas and to promote actions and provides members with a clear view on risk management and insurance in Europe.



Structure of the Survey: 3 Sections

✓ Risk Governance

This section is dedicated to look how Risk Management is governed internally, the objectives pursued by Risk Management in the company and the risk disclosures

✓ Risk Management Practices

This section analyses the internal organisation structure and how Risk Management is involved and coordinated with other activities. It also focused on the way risk management is perceived

✓ Insurance Management

This section is analyses the insurance market perception and the new expectations related to insurance solutions

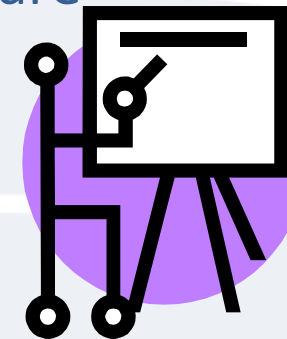


Status of Responses @ 9 May 2012

		Complete	Incomplete	Total respondents
AGERS	Spain	6	1	7
AIRMIC	UK	39	32	71
AMRAE	France	28	24	52
ANRA	Italy	26	8	34
APOGERIS	Portugal	5	1	6
ASPAR	Czech Republic	0	0	0
AXA Belgium	Belgium	0	1	1
AXA France	France	9	8	17
AXA Germany	Germany	2	11	13
AXA Italy	Italy	2	1	3
AXA NL	NL	1	0	1
AXA Spain	Spain	1	5	6
AXA Switzerland	Switzerland	3	3	6
AXA UK	UK	4	12	16
BELRIM	Belgium	18	13	31
BFV-DVS	Germany	19	11	30
DARIM	Denmark	20	7	27
Erma	Turkey	13	13	26
Ernst & Young France	France	8	5	13
FINNRIMA	Finland	13	8	21
IGREA	Spain	5	1	6
MARM	Malta	2	2	4
MARM Non Members	Malta	6	9	15
NARIM	NL	23	14	37
NORIMA	Norway	5	6	11
POLRISK	Poland	10	12	22
PRIM	Luxembourg	0	2	2
RUSRISK	Russia	6	1	7
SI.RISK	Slovenia	7	2	9
SIRM	Switzerland	16	8	24
SWERMA	Sweden	20	13	33
Total		317	234	551

FERMA Seminar 2012

- ✓ Taking place on **22 & 23 October 2012** in **Versailles**, France
- ✓ **Free** for Risk and Insurance Managers
- ✓ Presentation of the **results of the Benchmarking Survey 2012**
- ✓ **Registrations** are open : already **125** risk managers are registered!
- ✓ Further details on www.ferma-seminar.eu



**LIVING AND
WORKING IN A
RISKIER WORLD**

VERSAILLES, FRANCE
22-23 October 2012
Palais des Congrès
de Versailles



FERMA
RISK MANAGEMENT
SEMINAR 2012

Seminar registrations @ 22nd May

Total: 106

Associations	registrations
AGERS	1
AIRMIC	8
AMRAE	42
ANRA	8
APOGERIS	1
ASPAR CZ	0
BELRIM	7
BfV	0
DARIM	4
DVS	0
ERMA	1
FINNRIMA	1

Associations	registrations
IGREA	1
MARM	0
NARIM	6
NORIMA	2
POLRISK	2
PRIM	5
RUSRISK	3
SI.RISK	0
SIRM	1
SWERMA	1
Others (Press, staff)	12



Seminar Draft Programme

Sunday, 21 October 2012			
	14:00 – 17:00	Team building : Visit of Château de Versailles	FERMA Board & AMRAE Board members
	17:00 – 20:00	FERMA Board Meeting	FERMA Board
	20:00 – 23:00	FERMA Board Dinner	FERMA Board
Monday, 22 October 2012			
	09:00 – 10:00	Last review of the Seminar, Rehearsals	Speakers
	10:00 – 10:30	Registration & Coffee Break	FERMA Board, Presidents, Pre Seminar Debate attendees
	10:30 – 12:00	Presidents' Summit (3 strategic topics)	FERMA Board & Association Presidents
Pre Seminar Debate	10:30 – 12:00	Evolution of Natural Catastrophes and Terrorism Covers in Europe and France	AMRAE French Authorities, EU Commissioner Barnier
	12:00 – 13:30	Registration & Networking Lunch	
	13:30 – 14:15	Welcome and Opening Panel Debate 1: Living and Working in a Riskier World	Moderator: Jorge Luzzi, FERMA President Gilbert Canameras, AMRAE President Jean-Pierre Letartre, E&Y President Philippe Rocard, AXA CS President <i>each speaker 5 min speech, followed by discussion</i>
Part I Risk Management in Europe	14:15 – 15:00	FERMA Survey Part 1 : Risk Manager's Profile	Moderator : Cristina Martinez E&Y + AXA
	15:00 – 15:45	Panel Debate 2: Expectations of European Companies in Risk and Insurance Management - The Role of Risk Managers	Moderator : Julia Graham Speaker 1: Risk Manager Speaker 2: CEO Speaker 3: Business Europe
	15:45 – 16:30	Networking Break	
Part II Enterprise Risk Management	16:30 – 17:15	FERMA Survey Part 2 : Governance, ERM and Key Risks for 2012	Moderator : Cristina Martinez E&Y
	17:15 – 18:00	Panel Debate 3: Coordination of Risk Management with Internal Control and Internal Audit	Moderator : Michel Dennery Speaker 1: RM (France) Speaker 2: RM (UK, Netherlands, Belgium, Germany...) Speaker 3: RM (Slovenia, Malta, Luxembourg ...) All with different responsibilities in RM, Internal Audit & Control
	18:00 – 18:05	Closing - Day 1	Florence Bindelle Recap and announcements for evening and tomorrow
	18:05 – 18:30	FERMA'pero	Drinks in expo for those who want to stay
	20:00 – 23:00	Dinner	

Seminar Draft Programme

Tuesday, 23 October 2012			
	08:45 – 09:15	Welcome Coffee	
	09:15 – 09:45	Welcome - Day 2	Jorge Luzzi FERMA Projects
Part III From Insurance to Assurance	09:45 – 10:30	FERMA Survey Part 3 : Insurance Issues	Moderator : Cristina Martinez E&Y + AXA
	10:30 – 11:15	Panel Debate 4: Main Issues for the Insurance Market in Europe	Moderator : Peter den Dekker Speakers (AXA CS, Allianz, Chartis, FM Global, XL Group, ACE)
	11:15 – 11:45	Networking Break	
	11:45 – 12:45	Keynote Speech: Forecast of 21th Century's Risks	Welcome & Introduction : Jorge Luzzi Option 1: Manager of Château de Versailles Option 2: Erik Orsenna Option 3: Alain Hubert or other contact (Arctic Base)
	12:45 – 14:00	Networking Lunch	
	14:00 – 14:45	Panel Debate 5: The Role of Financial Institutions in the current economic Climate	Moderator : Jorge Luzzi Speaker 1: European Commission, Karel van Hulle Speaker 2: European Parliament, Peter Skinner or Ivo von Es Speaker 3: Ceiops, Gabriel Bernardino Speaker 4: Insurance Europe, Sergio Balbinot
	14:45 – 15:15	Networking Break	
	15:15 – 16:00	Panel Debate 6: Financial Rating	Moderator: Alessandro De Felice, Carl Leeman Speaker 1: S&P, Fitch, or Moody's Speaker 2: ? Rating Agencies, ESR rating : SAM + Vigéo
	16:00 – 16:30	Presentation of Certification Project	Michel Dennery Igor Mikhaylov
	16:30 – 16:45	Closing Remarks	Jorge Luzzi, NARIM President (see you in Maastricht 2013 - FERMA Forum)

General Assembly

- General Assembly will take place on 5 June at the Dolce Hotel outside Brussels
- Elections of Board members:
- A one hour training session will be conducted by Steptoe after the GA on « How Brussels works! »
- A diner and some activities will be organized the evening before (great time to network)



Some more important events:

- ISO 31000
- Natural Catastrophes: Interim Report-Risk relevance & Insurance Coverage in the EU.
- The implementation of the EU Environmental Liability Directive Survey.
- Definition of Internal auditing
- Zurich, FERMA, Harvard Business Review 2012.
- Intermediation Directive IMD2



FERMA' s future objectives

- Improve communication with members of National Associations
- Develop partnership with other European stakeholders
- Following other European directives in preparation
- Find synergies and embrace membership
- Encourage contributions to FERMA
- Align members agendas and coordinate position



Thank you for your attention !

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