

Press release
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FERMA SURVEY TO PROVIDE AUTHORITATIVE EVIDENCE ON EUROPEAN RISK MANAGEMENT

A wide ranging survey now underway by the Federation of European Risk Management Associations (FERMA) will provide authoritative and comparable information on the state of risk management in Europe today.

This research, which takes place every other year, focuses on the status of risk management in Europe, the visibility of risk managers and the role of risk management. Questions in 2010 cover risk governance, the role of the risk manager and risk management, the maturity of the risk management process, the value of insurance in supporting overall risk management and current regulatory issues. The findings will be revealed at the FERMA seminar in London on 29-30 September 2010.

The 2010 survey will involve the most representative ever sample of European risk and insurance managers, CFOs, heads of internal audit, legal officers, treasurers and company secretaries across Europe. Since the previous survey in 2008, FERMA has gained four new members, the Czech Republic, Finland, Norway, and Turkey, so there will be responses from at least 18 countries. The questions, previously only available in English, have been translated into French, German, Italian, Polish and Spanish. The two sponsors, Axa Corporate Solutions and Ernst & Young (E&Y), are also circulating the survey to their mailing lists.

The survey will enable the creation of a set of risk management profiles using two criteria:

- Regulation versus business as main impetus for risk management investment
- Complexity of business, depending on size, international reach, types of activity and stock exchange listing

Matthieu Leroy, a senior manager in the E&Y advisory practice, explains that this year they are looking for the survey to establish the relationship between risk and governance, the maturity of risk management across Europe in general and comparatively, and the approach that companies are taking in terms of the relationship between strategic objectives and risk management. "We are eager to better assess how this link between risk and governance has evolved, bearing in mind that risk issues have clearly become a subject of attention for executive and audit committees in public companies."

Second, the maturity of the risk management process is a key aspect because it highlights its importance in the organisations and underpins the descriptive disclosures on the subject that companies make in their annual reports.

Finally, E&Y wants to know how companies are aligning their strategic objectives and risk management policies. This relationship lies at the heart of enterprise risk management (ERM) and is a key issue in anticipating and understanding the new role for ERM in the coming years.

Notes to the press

Journalists are invited to attend the seminar, which is a FERMA members risk managers' only event. FERMA will send registration information closer to the time.

FERMA brings together 20 national risk management associations in 18 European countries. They have over 4,000 individual members representing a wide range of business sectors from major industrial and commercial companies to financial institutions and local government organisations.

Member associations are from the following countries: Belgium (BELRIM), Bulgaria (BRIMA), Czech Republic (ASPAR CZ), Denmark (DARIM), Finland (FinnRiMa), France (AMRAE), Germany (Bfv & DVS), Italy (ANRA), Netherlands (NARIM), Norway (NORIMA) Poland (POLRISK), Portugal (APOGERIS), Russia (RusRisk), Spain (AGERS and IGREA), Sweden (SWERMA), Switzerland (SIRM), Turkey (ERMA) and United Kingdom (AIRMIC).

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Mission Statement

FERMA exists to support its members by coordinating and enhancing awareness and effective use of risk management, insurance and risk financing in Europe

Strategic Objectives

- 1. To coordinate, promote and support the development and application of risk management in Europe*
- 2. To be recognized as a significant stakeholder in the decision making process at the European level on Risk Management and Insurance issues*