

A European vision of Risk Management



FERMA

Federation of European
Risk Management Associations

www.ferma.eu



In today's competitive business environment, Risk Management – which is defined as “managing the threats and opportunities to our businesses within acceptable risk tolerances” – plays a vital role in the success of all businesses. Risk Managers bring their professional expertise to this discipline and to corporate governance. Increasingly throughout Europe, organisations employ Risk Managers, whose function embraces risk identification and mapping, risk control and risk financing, including insurance.

In many countries across Europe and beyond, National Risk Management Associations are well established. Their members are risk and insurance professionals responsible for risk management in their organisation, whether in the public or private sector. FERMA provides the means of co-ordinating risk management and optimising the impact of these Associations outside of their national boundaries on a European level.

- Since 1974, FERMA has been the leading organisation for risk management in Europe.
- FERMA promotes communication among its members and also within IFRIMA (International Federation of Risk and Insurance Management Associations) of which FERMA is a member.
- FERMA is frequently invited to participate in meetings and discussion groups with other trade and business organisations. Through these professional networks FERMA presents the risk management methodology and its benefits to business and the community.
- Every two years, FERMA holds its well established Risk Management Forum, located in a different country each time with the support of the local member association. It also organises specific seminars and surveys.
- FERMA works with numerous educational bodies in Europe and welcomes collaboration from academics and all professionals involved in risk management.

“MANAGING THE THREATS AND OPPORTUNITIES TO OUR BUSINESSES WITHIN ACCEPTABLE RISK TOLERANCES”

Membership

FERMA was established under its previous name of ‘European Association of Insureds of Industries’ (AEAI) as an International Association with aim of exchanging ideas and experiences. As part of its continuing influence, it is in discussion with risk management organisations in other countries to expand the membership.

Today, FERMA brings together the Risk Management Associations of Europe and countries beyond, representing over 4200 individual members and a wide range of business sectors from manufacturing to financial services, charities, health organisations as well as local governmental organisations.

The list of members is available on www.ferma.eu.

Role and objectives

Ferma exists to represent and support its members by coordinating and enhancing awareness and effective use of risk management, insurance and risk financing in Europe. It has two strategic objectives:

- To coordinate, promote and support the development and use of risk management, insurance and risk financing in Europe.
- To be a significant stakeholder in the decision making process at the European level on risk management, insurance and risk financing issues.

FERMA is governed by the General Assembly and administered by a Board of Directors. The FERMA office under supervision of the Executive Manager is based in Brussels.

The list of the Board of Directors is available on the website www.ferma.eu.



Current activities

European Matters

FERMA maintains its contacts with the various European Business Associations and contributes with its views and concerns to the European Commission developments.

Ferma Risk Management Forum

The bi-annual RISK MANAGEMENT FORUM is a major European conference designed by risk managers to give all risk managers the opportunity to meet their European counterparts and international and local consultants or service providers. It allows them to exchange knowledge on how they can help and influence business decisions to ensure good management standards, and how to integrate them into the business processes of their organisations.

Seminars

FERMA organises seminars on important issues particularly those about new trends, new techniques, new business opportunities, as well as those related to European Union activities.

Benchmarking survey

FERMA launches a benchmarking survey of risk management practices across Europe every two years across its members.

Membership

FERMA is expanding its membership and supports the creation of associations in the enlarged Europe.

Education

FERMA is dedicated to assisting the development of risk management education through Universities, Business Schools, Colleges and Institutes. It sponsors students to attend its Forum and seminars.

Newsletter

The FERMA Newsletter informs members about the European affairs development and spreads additional information on the local activities of FERMA and the members.

A Risk Management Standard

The Risk Management Standard sets out a strategic process, starting with an organisation's overall objectives and aspirations, through to the identification, evaluation and mitigation of risk, including the transfer of some of that risk by insurance or contract to insurers and third parties. It intends to serve risk managers and to encourage international consensus on what is best practice. The Risk Management Standard is available on www.ferma.eu.



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