



**EDITORIAL**



*Dear members,*

*2009 is an important year for FERMA with our bi-annual forum taking place from 4 to 7 October 2009 in Prague. We all know that 2009 will be a difficult year with the economic crisis spreading over different sectors.*

*More than ever it will be important to manage time and costs and get the right answers to the difficult problems we are facing, together with full information concerning the changes in the market and the evolution of our partners in risk.*

*For all this, the FERMA forum offers the best solution.*

*We hope to see you all in Prague!*

*Enjoy reading this Newsletter*

*Kind regards,*

*Marie-Gemma Dequae  
President*

**FEDERATION OF EUROPEAN RISK MANAGEMENT ASSOCIATIONS - FERMA AISBL.**  
**Avenue L. Gribaumont 1 / B4 – B-1150 Brussels - Belgium**  
**Phone : +32 2 761 94 32 - Fax : +32 2 771 87 20 – Email: [info@ferma.eu](mailto:info@ferma.eu) - Website: [www.ferma.eu](http://www.ferma.eu)**

*This Newsletter is produced by FERMA. If you have any questions concerning this Newsletter, please contact Florence Bindelle at FERMA on +32 2 761 94 32 ([florence.bindelle@ferma.eu](mailto:florence.bindelle@ferma.eu))*

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# FERMA HIGHLIGHTS

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## FERMA – European Affairs’ meeting

Stefan Sigulla, Vice President of FERMA, President of DVS and Risk manager of the Siemens Group and Peter den Dekker, Board member of FERMA, President of NARIM and Risk manager of Stork BV, are taking the lead in many European issues following the resignation of Thierry van Santen from the Board of FERMA in December. (contact: [european.affairs@ferma.eu](mailto:european.affairs@ferma.eu) ).

A meeting took place on January 21<sup>st</sup> at FERMA’s office to review FERMA’s activities at the European level including monitoring and support.

A conference call with members’ experts on Solvency II and the impact on captives was organised on February 6<sup>th</sup>. P. den Dekker comments “FERMA wants to reflect the views of its members and this is a step towards working together in order to define a common strategy.”

The insurance placement principle paper has been submitted to members for comments by mid March. For further info: [p.sonigo@gmail.com](mailto:p.sonigo@gmail.com)

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## FERMA’s President in Casablanca

As guest speaker, Marie Gemma Dequae, President of FERMA, attended the first annual congress of AMRIM, the newly created “Association professionnelle marocaine pour la gestion des risques”, in Casablanca, Morocco on December 19<sup>th</sup>, 2008. With 200 attendees, the association enquired with regard to membership conditions of FERMA. The President of the AMRIM, Mr Mountasser FASSI FIHRI is from ONA.

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## Future of the Benchmarking Survey 2010

A meeting with the Board members in charge of the Survey and Seminar 2010, Cristina Martinez, Paul Taylor and Franck Baron, and the representatives of the sponsors of the last Benchmarking Survey, Ernst & Young and AXA Corporate Solutions, took place in Strasbourg, on January 28<sup>th</sup>, 2009.

AXA Corporate Solutions and Ernst & Young have agreed to renew their collaboration with FERMA. New developments were discussed, including opening the event to new partners, involving an educational body as scientific partner in order to redefine the survey’s questionnaire and better review the current evolutions of risk management and collaborating with the European Association of Board of Directors.

The seminar’s registration will remain without cost for risk manager members.

## FERMA Board of Directors’ meeting

The Board of Directors’ meeting took place in Prague, Czech Republic on 4<sup>th</sup> February 2009.

The agenda concentrated mainly on the FERMA Risk Management Forum which is FERMA’s main event this year and on the day-to-day operations of FERMA. F. Baron, Chair of the Forum, is confident in its success and has given a new dimension with major evolutions to the event, in order to address the needs of our partners. The tender between Professional Conference Organisers (Pco’s) organized under the supervision of F. Baron and presented to the Board, has appointed Colloquium as organizer of the 2011 Forum. The tender between the 7 short-listed cities has been launched and results will be presented to the Board in June 2009. Contact: F. Baron

To increase the level of visibility for FERMA’s activities, visits to Members’ General Assemblies will be organized. Contact: P den Dekker/N Nosova

For the next FERMA Survey 2010, an educational body will be selected and criteria will be addressed (*see article on the Future of the Benchmarking Survey 2010 enclosed*). Contact: C. Martinez.

A request to form an association has been received from Slovenia.

The board decided to finalize an overview of the position of members with respect to the ISO standard. The development of the CEN project will be reconsidered after this review. Contact: P. Taylor

The DODS monitoring service (specialist information provider delivering articles on EU legislative and policy areas such as Solvency II and Captives, Environmental Liability, Corporate Governance, etc.) will be proposed to associations members. Contact: MG Dequae

Press and media: the strategy will be re-discussed at Board level. Contact: MG Dequae.

Guidelines and other administrative issues have been addressed. Contact: P. Sonigo.

Next Board meeting: 9<sup>th</sup> June 2009

The Board of directors’ minutes are available for board members on the FERMA website.

## FERMA Survey to members

The results of the survey of FERMA members launched in January were presented to the Board in February. They revealed a very positive vision of FERMA's activities. With half of the associations members having responded (Polrisk, BfV-DVS, Aspar Cr, Brima, Agers, Rusrisk, Berlim, Anra, Airmic), the responses are quite encouraging.

P. Taylor comments: "This feedback is important for the Board if we consider the new governance structure of FERMA. To reflect and serve members' interests is the objective of the Federation and it can only be achieved through the guidance and orientation of the members. The Board members will contact the associations that have expressed an interest in being involved in specific areas of activity."

The survey ranked key activities such as the conference, the seminar, communication with associations and monitoring of new regulations and standards as the most valuable with 100% positive answers.

The surveys, benchmarking practices, detection of issues that can impact the profession, EU interest representation and coordination of positions with members are ranked at 90%.

The establishment of technical alliances and facilitate the development of new associations is considered the less relevant with 70% value.

## IN MEMORIAM

Ferma recorded with deep regret the death of **Georges-Yves KERVERN** in Paris in December 2008. He was the inventor-theorician of "Cindynics" i.e. the sciences of risk. He put forward the theory of elements which compose the systemic approach to risk emergence and in particular the lashing concept of the hyper space of danger. He was Professor at the University of Paris 1-La Sorbonne and a great scientific personality of his time. Georges-Yves Kervern federated numerous researchers around him and founded several research Institutes, in particular the "Institut Européen des Cyndiniques" and recently the "Académie des Cyndiniques". He promoted a transversal approach to risk situations and his methods often resulted in applications in many areas far from the original idea. G.-Y. Kervern was a regular attendant of FERMA's forums and his interventions and advice were always greatly appreciated.

From "Le Carnet » in Le Monde" Jan 17,2009



## FERMA RISK MANAGEMENT FORUM 2009 – PRAGUE – 4<sup>th</sup> to 7<sup>th</sup> October! REGISTER NOW!

The Forum Committee meeting took place in Prague, on 3<sup>rd</sup> February 2009 with the purpose of finalizing the contents of the scientific programme. The new marketing strategy and the evolutions to provide an efficient partnership with members have been successful. 70% of the booth space has already been sold. Despite the snow storm which delayed their arrival on site, the exhibitors visited the Prague Congress Center. The exhibitors have expressed a positive feedback on the exhibition hall and all the new initiatives taken by FERMA and its PCO, Colloquium, in order to increase the networking possibilities and to provide innovations. Innovations are on the agenda with redesigned Education sessions and a pre-conference course, a truly new Plenary session entitled "Risk Managers on the Grill" and a memorable FERMA Night, and much more.

The members of FERMA's Forum Committee and Colloquium are doing their best to offer participants the best market place in order to learn and refresh their skills, to discuss with providers at top level and to enjoy themselves in a professional and welcoming atmosphere. Thank you to all Exhibitors and Sponsors that have already renewed their confidence and support. Your participation is also part of the success of this event! See you all in Prague in October!

REGISTRATION ON [WWW.FERMA-FORUM.EU](http://WWW.FERMA-FORUM.EU) ! REGISTER NOW AND SAVE 210 €. EARLY BIRD RATES AVAILABLE UNTIL 1<sup>ST</sup> JULY 2009! RISK MANAGERS MEMBERS DISCOUNTS AVAILABLE!

[www.ferma-forum.eu](http://www.ferma-forum.eu)

## IN BRIEF

### Risk Management and Risk Assessment for SMEs scrutinized- how appropriate is the ENISA simplified security approach?

The EU Agency ENISA [European Network and Information Security Agency] has released a pilot study of its simplified security approach for SMEs in Risk Management/Risk Assessment (RM/RA). The pilot study showed that in principle, the approach was appropriate for raising awareness with a view to protection of the IT-infrastructure, but that further customization of the approach and further involvement of multiplier organisations are necessary.

Security for SMEs is crucial for Europe's economy, as [they represent 99% of all enterprises in the EU and approx. 65 Mn jobs](#). As SMEs need simple, flexible, efficient and cost-effective security solutions, ENISA has produced a simplified RM/RA approach for SMEs. The simplified approach is a 'one-size-fits-all' solution, created for non-expert users and for small organisations with relatively simple IT-components. This approach has now been validated in this report.

Amongst other aspects, the study will serve as a road-map for future ENISA activities in the area of SMEs.

The Executive Director of ENISA, Mr Andrea Pirotti comments:

*"We all know that SMEs constitute the basis of Europe's economy. Therefore the validation of a simplified risk management approach for these companies is crucial. With this approach, the necessary steps and appropriate measures for increased security can be taken."*

**For full report:**

[http://enisa.europa.eu/doc/pdf/deliverables/sme\\_rm\\_pilot.pdf](http://enisa.europa.eu/doc/pdf/deliverables/sme_rm_pilot.pdf)

### AIG and Economic Turmoil

As the economic turmoil continues to unfold, changes affecting risk practitioners are occurring on a daily basis.

It is important to be aware of what is going on and to react accordingly:

- We recommend to take into consideration the possibility to spread the risk over different insurers where possible (use co-insurance possibilities);
- Where possible insert special cancellation clauses (linked to downgraded insurer's rating) into your longer term insurance contracts.

To keep you up to date on critical industry news, please find here the link to documents with the latest developments on AIG and AIG Europe

**JAP Letter Customers – 2009.03.02**

<http://www.ferma.eu/Portals/2/documents/20090302-JAPLetterCustomers.pdf>

**AIG Europe Key Facts – 2009.03.03**

<http://www.ferma.eu/Portals/2/documents/20090303-AIGEurope-KeyFacts.pdf>

For any questions, clarifications or comments you can contact:

Julio A. Portalatin  
President and CEO, AIG Europe S.A.  
Senior Vice President, AIG  
Tel. +33 1 49 02 41 72 - Cell +33 6 78 62 66 14  
Fax +33 1 49 02 41 00 - julio.portalatin@aig.com

Jeffrey Heintzelman  
Senior V.P., AIG Europe S.A.  
Major Accounts Practice  
Tel. +33 1 49 02 43 52 - Mob. +33 6 74 10 49 60  
Fax + 33 1 49 02 42 15 -  
jeffrey.heintzelman@aig.com

### Norwegian Risk Management Association now established!



FERMA welcomes the establishment of a risk management association in Norway. **Jan Granaas**, consultant for Landbruksforsikring AS is the Chief Executive Officer of the new Association since February 13, 2009.

FERMA looks forward to increasing the collaboration and hopes that NORIMA will apply to become a FERMA member in the future. Contact:

[jan.granaas@landbruksforsikring.com](mailto:jan.granaas@landbruksforsikring.com)



# MEMBERS NEWS



## AGERS – ASOCIACION ESPAÑOLA DE GERENCIA DE RIESGOS Y SEGUROS – SPAIN

Last November 13<sup>th</sup> the XIV Edition of AGERS Renewals Journals Programs took place, hosting more than 400 participants from the Risk and Insurance markets.

AGERS also keeps developing its training and educational programs, offering courses such as:

- Transport Risks and Insurance → held from January 26<sup>th</sup> to 28<sup>th</sup>
- Insurance and Reinsurance Captives: Management Control and Economic Analysis Models → February 23<sup>rd</sup> and 24<sup>th</sup>
- Business Interruption → March 24<sup>th</sup>, 25<sup>th</sup> and 26<sup>th</sup>.

As a part of its activities, AGERS is continuing its "Experience Lecture Rooms". The first 2009 session, about "Solvency in the Insurance Market", will take place on February 19<sup>th</sup>.

The ceremony of the Julio Sáez Investigation Award is expected by March 26, 2009.

AGERS is also working in its XXV Anniversary celebrations as part of the Association's annual Congress, which will take place on May 5<sup>th</sup> and 6<sup>th</sup>, 2009.



## SWERMA – SWEDISH RISK MANAGEMENT ASSOCIATION - SWEDEN

As in 2008, SWERMA has continued to provide the appreciated **courses** in Basic Security, Crisis Management and Strategic Information Security in 2009.

Our **Net Working Groups** continue with an increasing number of participants discussing Internal Control, Insurance/Captives, BCM and ERM. We will also continue our activities "**At home at company XYZ**". This means members visiting one specific member company that describes its activities, risks, Risk Management efforts etc.

However, the main target just now is to prepare for the annual **Risk Forum to be held this year in Stockholm on March 26<sup>th</sup> – 27<sup>th</sup>**, and focusing on **Information Security**.



## AIRMIC – ASSOCIATION OF RISK AND INSURANCE MANAGERS – UK

AIRMIC has recently published guidance on delivering excellence in insurance claims handling. Production of the guide involved extensive consultation with major insurance companies and brokers in the London market. The AIRMIC Guide to Best Practice is available as a free download from the AIRMIC website [www.airmic.com](http://www.airmic.com).

Research into the definition and application of the term "Risk Appetite" has just commenced. The work will involve an Internet search, a survey of members to discover how the term is used and interviews with risk managers to gain more detail. The report will be published at the time of the AIRMIC conference in June 2009. The biennial survey of the salary and status of AIRMIC members was completed in December 2008 and results have just been made available to members on the terms of employment and the responsibilities of risk managers in the UK.

AIRMIC, together with other UK-based risk management organisations, is developing guidance on the implementation of the soon to be published international risk management standard ISO 31000.



## SIRM – SWISS ASSOCIATION OF INSURANCE AND RISK MANAGERS – SWITZERLAND

At its kick-off Meeting in mid-January 2009, the SIRM Committee prepared the annual programme of the Association, with the highlights of the General Assembly - scheduled for 22<sup>nd</sup> April 2009 - and the SIRM Forum - scheduled for 10<sup>th</sup> /11<sup>th</sup> November 2009.

Reflections were launched about the challenges to which insurance and risk managers in Switzerland (and elsewhere) will be exposed in the forthcoming period, such as:

- the impact of the worldwide financial crisis for member companies,
- good governance in M & A transactions, top down and bottom up communication inside companies on good governance and risk management
- perspectives for international insurance programmes today
- expectations of insurance and risk managers about rating agencies today

It is also about such significant topics that SIRM intends to provide exchange of information and experience, to the greater benefit of its members.

## ASPAR CR

### ASPAR CR – Czech Republic

In December we had a members meeting and in January a seminar on D&O Insurance. Topics included trends in D&O insurance, losses and claims, tax issues.

In February a survey on the current situation of Risk Management in Czech companies shall be conducted under the patronage of our association and a members meeting shall be held.



**Before**

**and**

**After**



### **Focus on a Member**



**Lassi VÄISÄNEN**  
**CRO**  
**TeliaSonera**  
**Group**  
**Finland**

1. What is your favourite expression?  
*Evening is always wiser than the morning*
2. Which talent would you like to have?  
*To be smarter and a better listener wouldn't harm at all*
3. What do you fear the most?  
*How to keep self-confidence when "travelling in fog"*
4. What do you like the best in life?  
*To see seeds of wisdom to grow in kids actions*
5. What is your biggest challenge?  
*To be able to run the marathon once in a life, but not as a last thing to do*
6. What is your biggest weakness?  
*Impatient to give time to the others to show they can*
7. What is your biggest quality?  
*To be able to see the big picture instead of small pieces*
8. What is your preferred hobby?  
*There are several hobbies e.g. playing piano, winter sports e.g. cross country skiing and hunting*
9. What lessons have you learned from your experience?  
*There is always a need to broadcast your message several times, one time messages will not change the world*
10. What is your best souvenir in Risk Management?  
*Risk management is sexy and challenging area which has not seen the golden times yet*
11. What is your favourite book on risk management?  
*So far there has not been the best book of risk management, but several good ones providing thoughts how to develop business under changing circumstances*
12. What movie inspired you?  
*Every Finn is always inspired by Finnish movie called "Unknown Solider" telling about survival game of tiny country during rapid changes in world politics*

## **AGENDA**

March 2009		April 2009		May 2009		June 2009	
24	ANRA – General Assembly	21-22	POLRISK – Annual Meeting (Warsaw)	5-6	AGERS – Annual Congress & GA (Madrid)	9	FERMA Board of Directors' Meeting (Brussels)
26-27	SWERMA – Annual Congress (Stockholm)	22	SIRM – General Assembly (BERN)	7	DVS - General Assembly (Bonn)	10	FERMA – GA (Brussels)
				9	DARIM – General Assembly (Copenhagen)	11-12	NARIM – Annual Congress & GA (Ermeloo)
				2-8	BELRIM – General Assembly (Brussel)	16-18	AIRMIC – Annual Congress & GA (Bournemouth)