

FERMA 2009 Forum Report

Over 1,000 risk managers and members of the risk management community from 38 countries took part in the 2009 FERMA Forum held 4-7 October in Prague.

The 2009 Forum was a "highly successful networking event" states the President of FERMA President Peter den Dekker. Despite the economic climate and comparatively small risk management constituency in the Czech Republic, the 2009 Forum drew nearly as many people as the record breaking Forum in Geneva two years previously.



Franck Baron

The chairman of the Forum, Franck Baron, said the number of participants was a vote of confidence in the Forum as the leading European risk management event.

The feedback from delegates showed that they really appreciated the opportunity to meet other risk professionals from across Europe and other countries.

In his opening remarks, den Dekker said that his key messages were that at the Forum risk managers would collectively create a vision to become (1) better at what they do as professionals, (2) better at what they do as a profession and (3) better at communicating their message in the global village.



Peter den Dekker

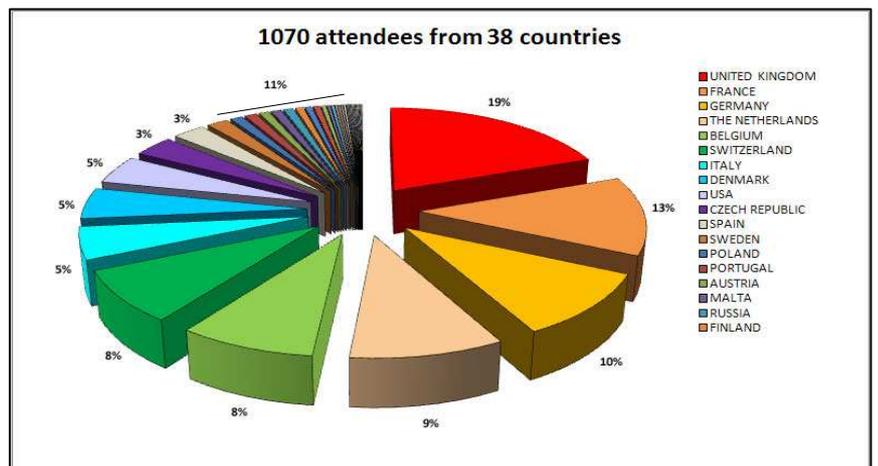


FERMA had decided on the theme of the global village for the 2009 Forum nearly two years ago, before the financial crisis, but it was a far sighted choice, said den Dekker. "It makes us examine the future of risk management in a world in which we now see more clearly the extent of our inter-dependence."

Forum Statistics

Prague was a success with **1070 delegates** of which **25% risk Managers!**

Most of risk managers came from Belgium, France, The Netherlands, Germany & Denmark.



Presidential Flavour

Heads of almost all the FERMA member associations joined FERMA President Peter den Dekker for the first ever presidents' meeting at the Forum. It was part of a programme by FERMA to establish a channel of communication with all the national associations through their presidents.

There is also a regular, mainly monthly, conference call for the presidents with den Dekker. The communication works in both directions, he says. It allows FERMA to hear more from the smaller associations which don't have any staff. At the same time, he says, FERMA can let them know what is happening at European level. "Many of their conferences are very local in their topics, but we all have to deal with European matters. You can try to hide from Brussels, but Brussels will find you!"

The group has appointed a task force to consider a survey of all the associations to get a fuller picture of risk management in Europe today. Information they would like to collect includes total numbers, industry sectors, insurance premium spending and captive ownership.



Guenther Schlicht and Stefan Sigulla (DVS)



Antonio Fernandes (APOGERIS) and Marc Mathijssen (BELRIM)



Ellen Rekker (NARIM) and Jana Bicanova (ASPAR CZ)



*Left to right:
Corinne Crueize, Gérard Lancner (AMRAE)
Ignacio Martinez de Baroja (AGERS)*

Networking highlight of the Forum

FERMA celebrated its 35th birthday with an informal, late evening party on Tuesday evening at one of Prague's smartest clubs to which all Forum participants were invited.



Green Forum

FERMA took a number of measures to reduce the environmental impact of a large event, including reducing the amount of paper printed in advance. The result, said Forum chairman Franck Baron, was the largest ever conference bag, a backpack on wheels, with the smallest ever contents. That bag was made of recycled material, of course.



Awards

Best Exhibition award

The award for the best exhibition stand went to XL Insurance.

The XL Insurance stand



Below, Maurizio Castelli and Allison Fingerhuth of XL Insurance receive the award from Stefan Sigulla, Vice-President of FERMA



Awards II

Treasure hunt

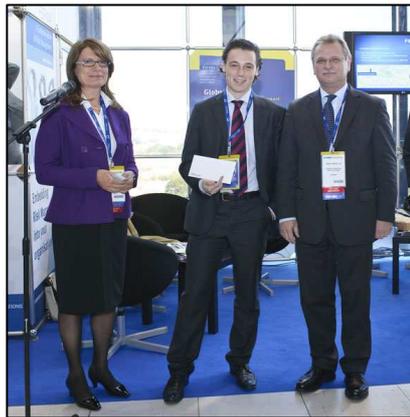
Getting special passports stamped at the exhibition stands of the platinum and gold sponsors produced a treasure for four delegates.

Each of them who each won a weekend for two in a Prague or Budapest luxury hotel.

The winners were: 1. Jens Holm (Denmark), 2. Maria Cristina Jimenez Camacho (Spain), 3. Giuseppe Cattenazo (Switzerland), 4. Michel De Baere (Belgium).



Prizes awarded by Jana Bicanova Chairwoman of ASPAR CZ, in the presence of Stefan Sigulla, Vice-President of FERMA



New Members



IGREA



ERMA

FERMA welcomed two new members during the 2009 Forum: Spain's second member, the Iniciativa Gerentes De Riesgos Españoles Asociados (IGREA), and Turkey's Enterprise Risk Management Association (ERMA). FERMA President, Peter Den Dekker stated that the Turkish membership confirms FERMA is a truly European Federation with a membership base not limited to the European Union countries.

The president of ERMA is Tamer Saka, CRO of Haci Ömer Sabanci Holding, a financial and industrial conglomerate. The president of IGREA is Daniel San Millan of Ferrovial Group.

These additions bring FERMA's total membership to the risk management

associations of 17 countries from Portugal to Russia and Italy to Sweden. FERMA today is increasingly regarded as a major stakeholder in any European and even international discussions about risk and insurance. With this growth and the likely addition of other members over the next two years, den Dekker said FERMA would be considering how to enhance the networking and knowledge exchange aspects of the Forum, perhaps by reducing the density of the programme of plenary speakers and workshops. He asks members to let FERMA know their thoughts while the planning for the 2011 Forum is underway.

European Level ERM Initiative

Many FERMA member associations are working on enterprise risk management (ERM) issues related to developing risk managers, the new risk management standards and positioning risk management within business.

FERMA is planning to work with the associations to agree a co-ordinated approach to build on the good work that is already being done. It will focus on the following three initiatives:

- Develop , co-ordinate and define risk management competencies, roles/professions and key requirements for ERM training.
- Provide guidance on application and use of published standards on risk management (ISO, COSO, FERMA, etc).
- Influence the role and positioning of ERM in corporate governance standards, regulation, etc.

Some aspects of the plan are already in place and being implemented.

Other parts will be developed and a detailed plan of action will be agreed in co-operation with the national associations. We will keep you up to date on progress and the key issues.

FERMA board member Paul Taylor says, "FERMA's board has made progress on clarifying how it can contribute to the development and application of risk management in Europe. We are at a very important stage in the development of risk management in businesses.

"The current economic climate and a number of corporate crises and disasters have brought risk management high up the agenda. Risk management is not yet a mature function in many organisations and there is ambiguity around the skills needed, who has them and who is best placed to drive risk management in an organisation."

The FERMA strategic objectives have already identified a clear direction in this area:

1. To coordinate, promote and support the development and application of risk management in Europe.
2. To be recognised as a significant stakeholder in the decision making process at the European level on risk management and insurance issues.

Captives and Solvency II latest developments

The topic of Solvency II was discussed during the European Affairs workshop at the Forum. A FERMA working party under Belgian risk manager Martine Hecq is now preparing a response to the latest Solvency II implementation paper from the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS), which advises the European Commission.



Martine Hecq

The paper was published on 2 November, and stakeholders have until 11 December to submit their comments on CEIOPS' proposals, revised after an earlier draft, after which CEIOPS will finalise the papers for submission to the European Commission.

FERMA's main concern is to ensure an appropriate regime for captive insurance companies under the final text of Solvency II, and it is working with the European Captive Insurance and Reinsurance Owners' Association (ECIROA) to formulate its comments. ECIROA was set up in August 2008 to support the captive industry and represent its members in discussions with official bodies.

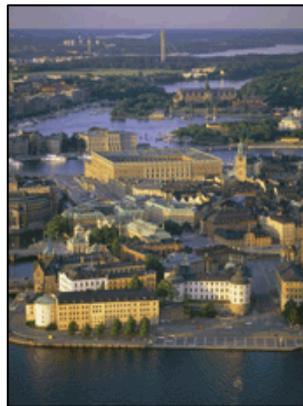
Both organisations argue that Solvency II should recognise the special nature of captive companies and regulate in proportion to the risks. They say that captives differ from commercial insurance and reinsurance companies in that they have a limited number of lines of business, risks and clients.

Welcome to Stockholm 2011

At one time, the visitors went one way from Sweden and they were not very welcome. But the Vikings have gone, and the Swedish risk management association SWERMA will instead welcome the risk management community to Stockholm for the 2011 FERMA Forum.

Despite a total population that is only about the size of greater London or Paris, Sweden is the base of a number of global companies. Among Swedish or part Swedish owned multi-nationals are ABB, Akzo Nobel, AstraZeneca, Ericsson, ENEA, Handelsbanken, Saab, Scania and Volvo.

The capital, Stockholm, has been the cultural, media, political and economic centre of Sweden since the 13th century. Located a series of islands on the east coast of Sweden, the city is known for its beauty, buildings, open water and parks. Over 30% of the city area is made up of waterways and another 30% is parks and green spaces.



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Charlotte Barnekow, Peter den Dekker, Hans Brandt and Florence Bindelle

Charlotte Barnekow, President of SWERMA, says "We are delighted to have been chosen and it will give us great pleasure to share this beautiful city. It is not only an opportunity for our current members, but also an eye opener for the rest of the business community. Local insurers, international companies with a local presence and brokers will also gain from the exposure."

Bo Bladholm, Lord Mayor, City of Stockholm, said: "On behalf of the City of Stockholm, I would like to invite risk managers of all nationalities to attend the FERMA Risk Management Forum in 2011.



Bo Bladholm
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"With its well preserved Old Town, interesting museums and beautiful archipelago of 24,000 islands, Stockholm offers something unique to all types of visitors. We look forward to seeing you here in October 2011, at a time when summer turns to autumn and the colours of the trees are in bright contrast to the blue sky.

Welcome to Stockholm!"

What's on the agenda in 2010?

**FERMA's new Benchmarking Survey
To be launched in March 2010**

**FERMA's Seminar – 5 & 6 October 2010 – London
Free seminar for Risk Managers**



FEDERATION OF EUROPEAN RISK MANAGEMENT ASSOCIATIONS - FERMA AISBL.

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 – email: info@ferma.eu

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