



FERMA™

Federation of European
Risk Management Associations

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Vive le Seminar 2012



Registrations are now open for the FERMA Seminar 2012 which will take place on 22 and 23 October in the wonderful setting of Versailles outside Paris. The event is free of charge for risk and insurance managers.

The seminar has its own dedicated web page accessible from www.ferma-seminar.eu where the preliminary programme and details of access and accommodation are already available.

The highlight of the event will be the presentation of the results of the 2012 FERMA Benchmarking Survey which is now taking place. The one and a half day programme will also include high profile speakers from industry, public and financial sectors.

One of the opening speakers will be Jean-Pierre Letartre who is Managing Partner for Algeria, France and Luxembourg of Ernst & Young. In addition to his professional work, Letartre is a member of MEDEF, the French association of senior business management. He also heads the Entrepreneur of the Year Award Programme in France and is co-founder of the French Entrepreneur's Day Association.

The latest information about speakers and sessions will be on the Seminar website and on FERMA's social media: FERMA Risk Talk group on LinkedIn and twitter @FERMARISK. Please use the new twitter hashtag #fermaseminar.

Risk and insurance managers who would like to take part in the seminar but who are not members of a FERMA association can register via the Seminar website www.ferma-seminar.eu in the category "Risk Manager Non-Member". Confirmation of their registration is subject to FERMA's approval after verification of their occupational status.

Supporters and sponsors

FERMA is grateful to *AXA Corporate Solutions* and *Ernst & Young* for their continuing support for the FERMA Benchmarking Survey.

We also want to thank *ACE, Allianz Global Corporate & Specialty, Aon, Chartis Europe, FM Global, JLT International Network, Marsh* and *XL Group* for their sponsorship of the seminar.

Interested in sponsoring? Contact Silke Huber at the FERMA Office: silke.huber@ferma.eu or +32 2 761 94 35.

Do not miss the survey!

Have you taken part in the FERMA Benchmarking Survey 2012 yet? It is the most extensive survey of European risk management status and practice and risk managers' views of the insurance market, and FERMA needs all risk managers to make their views known.

The survey opened on 17 April and will continue for until 15 June. Its theme is: Spotlight on risk management in your company: Show the value! The aim is to provide a tool which helps risk managers to take decisions and gives true comparisons with others in their country or sector of activity.

The survey is focussing on three topics:

1. To find out the status and level of influence of risk management in businesses today, and get a better understanding of what stakeholders expect of risk management in the current financial and economic environment.
2. To examine risk managers' views of the insurance market and their expectations of their insurers.
3. To assess the added value of enterprise risk management (ERM) and new regulations for risk and corporate governance, especially the 8th European Company Law Directive.

Members will have received an email with a personal link to the survey. Other risk professionals who would like to take part in the seminar but who are not members of a FERMA association should send their details (name, business title, employer and country) to Silke Huber in the FERMA office at silke.huber@ferma.eu.

So far, 327 responses have been received, mainly from the UK, France, Italy, the Netherlands and Denmark.

Make your views count.

Team FERMA went to Philadelphia for the annual conference of the US Risk and Insurance Management Society (RIMS) in April. President Jorge Luzzi, General Secretary Pierre Sonigo, board members Carl Leeman and Alessandro de Felice, and Executive Manager Florence Bindelle stamped their mark on the town as they sped from event to event in the FERMA minibus.

RIMS is an event on a completely different scale from any other risk management event with its 8,000 or so delegates, nearly 400 exhibitors and a programme to match. Insurers, brokers, service providers and captive domiciles all compete with each other to attract the risk managers to their stands and hospitality suites.

As Pierre Sonigo comments, "I was amazed by the number of business meetings going alongside the conference. The lobbies of the Marriott and the Loews (the two conferences hotels) were filled with people discussing business from 7 am to midnight. Marsh had a 'Marsh Café' as big as a soccer field inside the convention centre serving breakfast and lunches for their customers. The Chartis hospitality suite had maybe 30 meeting tables!

"In the evening it was difficult to make a choice: two private concerts with more than 2 000 attendees were sponsored by FM Global and by ACE on Monday night. RIMS and XL booked the same venue for their reception, Monday and Tuesday nights. It is called the Please Touch Museum. A name like that could not be accepted in France or in Italy!"

At a gala dinner to honour Zurich Insurance's 100 years in the United States, Pierre and Florence were invited to stand and be recognised as honoured guests by the President of Zurich North Florence. "We then realised that FERMA has now received international recognition," said Pierre.

Jorge observed that there has been a shift in emphasis at RIMS over the last few years. "The implementation of enterprise risk management (ERM) is no longer the unique star subject, although it remains important. Risk managers are asking more and more about other subjects, like natural catastrophes, cyber risks, captives, risk transfer and risk retention, regulations, worldwide programmes, tax implications of multinational activities, and so on.

"There is a new interest in loss prevention but also in business continuity after big natural disasters, not only for companies' own factories but for all their supply chains."

He added that almost all presentations touched on the economic crisis.

In his conversations with risk professionals from different regions of the world, he found concern about growing trade protectionism especially in rapidly developing countries.

For FERMA's newest board member Alessandro de Felice, RIMS is a "must attend event" to connect with the North American market. There was a very large number of participants this year, and as he said: "It is always a good occasion to meet the right person to solve a pending issue."

Florence drew attention to the new mission statement and five strategic goals of RIMS that were presented at the conference, including a plan to increase the size and scope of the society's membership base of risk practitioners.

http://www.rims.org/RIMS12/Documents/RIMS12_SD_tues.pdf

Visit Oslo

Would you like to visit Oslo in June? The Norwegian Quality Institute (NFKR) has invited FERMA to send a speaker to its annual conference on 7 and 8 June. Ayse Nordal, a member of Oslo city Municipal Undertaking for Educational Buildings and Property (Undervisningsbygg) and of the NFKR met Marie and Florence in Brussels to discuss corporate governance and risk management. Marc Hertgen from the European Commission suggested she speak with us.

Florence and Marie invited her to complete the Benchmarking Survey and attend the FERMA Seminar in October. In turn, she has now invited FERMA to send an English or Norwegian speaking risk manager to speak at the NFKR conference on 7 June.



Here are Florence and Jorge in front of the Marsh food wagon outside the convention centre where they tried the famous Philadelphia steak sandwich.

FERMA Secretary General receives award for outstanding contribution to risk management

FERMA Secretary General Pierre Sonigo has received a special award in the 2012 Strategic Risk awards for his outstanding contribution to risk management.

Pierre has been Secretary General of FERMA for eight years, and he has been closely involved with FERMA's work on Solvency II and the EU Environmental Liability Directive. Previously he served as Vice-President for environment, health and safety, and risk management at the French aluminium conglomerate Pechiney, Alcan, and Director of Risk and Insurance at St Gobain.

Announcing the award, Strategic Risk Editor Nathan Skinner described Pierre as "a man who has tirelessly worked at the heart of one of the risk management industry's most important associations and lobby groups for many years. Our judges were unanimous in agreement that his efforts over the years have made a real difference, both in raising the profile of risk management and making Brussels bureaucrats think differently about new rules and regulations."

FERMA board member Cristina Martinez also shared with her team the award for the enterprise risk management programme of the year in her role as Director of Corporate Risk Management at the Spanish food giant Campofrio.

Letter from Brussels

These wet days have found the FERMA office team busy with plans, for the board meeting and general assembly in June and then, of course, for the seminar in October. The 2012 benchmarking survey is well underway. Our social media presence is expanding and we now have more than 700 twitter followers.

FERMA's reputation continues to grow. At the annual RIMS conference in Philadelphia, we received a number of interesting proposals for future collaboration, and we were given a special welcome at the gala dinner to celebrate Zurich's 100 years in North America. For me, one of the highlights of RIMS this year was a presentation by the biographer of Apple founder Steve Jobs, Walter Isaacson. Innovation is a risk, he said. He spoke about Jobs' ability to focus on essentials and keep things simple.

I was delighted to represent FERMA at the gala dinner of the 2012 European Business Summit, which took place in the presence of royalty. The invitation to FERMA came from Jurgen Thumann, President of Business Europe, and from Pierre Alain De Smedt, President of the Federation of Belgian Enterprises. It provided an opportunity to talk to many interesting stakeholders about risk management and our work.

Another interesting development is the inquiry FERMA has received from the Azerbaijan Risk Professionals Association about possible membership. We are happy to see the spread of both risk management and the awareness of FERMA.



Florence Bindelle
Executive Manager

Views sought on ISO certification

The International Federation of Insurance and Risk Management Associations (IFRIMA) would like the views of FERMA members on whether certification for ISO 31000 should be introduced. This follows a discussion by the IFRIMA board held during the annual conference of the Risk and Insurance Management Society (RIMS) in Philadelphia in April.

Of 10 regional and national association representatives who gave their opinion at the meeting, one only of the Spanish associations was actively in favour of certification and the United Kingdom is neutral. The others, which included FERMA, RIMS, the Latin America ALARYS, Australia, Japan, Brazil, Argentina and France opposed the introduction of certification of a company.

IFRIMA President Carl Leeman explained that since views expressed from Europe had been mixed getting the opinion of more FERMA members would give a better picture of the general view.

He explained that many risk managers seem to have reservations about the current implementation text ISO 31004. "Also, we would like to see a 'light' version for small and medium sized enterprises (SMEs). COSO and ISO 31000 are most of the time too complicated for them. But a text that was effective to meet their needs would have real added value, both for them and for the larger companies which they supply."

Risk management education worldwide

IFRIMA hopes to distribute brief guidelines on the minimum desirable content for a risk management education anywhere in the world in the course of next year. The association is currently working on a first draft which should be ready for discussion at the next IFRIMA meeting in Panama in September. It will blend the topics covered by the education programmes in member countries so that it is clear what should be included.

A request for views on managing natural catastrophes

FERMA national associations have until 31 May to comment on the European Commission report *Natural catastrophes: Risk relevance and insurance coverage in the EU*. The aim is to consider the most appropriate balance between preparation, insurance and post-event government intervention in dealing with disasters.

This report is the result of an in-depth examination by the European Commission of national insurance schemes and contributions from stakeholders, insurance experts and academics to a conference organised by the Directorate of Internal Market and Services in November 2011. The present exercise covers flood, storm, earthquake and drought.

Four questions have been addressed to the members:

Do you think it would be better to align a particular model as being a good one in Europe?

Are you happy with the situation on your country?

Would you like to see a change?

Would you like to follow or unfollow a specific system?

The analyses should bring food for discussion and set the basis for future Commission initiatives to promote the development of natural catastrophe insurance markets and improve the efficiency of current practices in dealing with the four perils.

FERMA Board Members Helle Friberg and Carl Leeman coordinate the response for FERMA.

For more information, see http://ec.europa.eu/internal_market/insurance/natural-catastrophes_en.htm or contact Florence Bindelle at florence.bindelle@ferma.eu.



Carl Leeman

REPRESENTING OUR PROFESSIONAL FAMILY

An interview with FERMA's newest board member



Alessandro De Felice

Like many young people, FERMA's newest board member Alessandro De Felice started his career in insurance and risk management without a definite intention. After finishing a degree in political science, he went to work for the broker Sedgwick, now part of Marsh. "It wasn't a precise wish," he says, "I just saw an opportunity to work in the London market which interested me."

Alessandro spent seven years in broking and then joined Italy's famous tyre maker, Pirelli, as risk manager for Europe, Middle East and Africa. In June 2005, he moved to his present job as Group Risk Manager for Prysmian Group, a leading player in high technology cables and systems for energy and telecommunications. He is also Managing Director of the company's Dublin captive.

Based in Milan, Alessandro is actively involved in FERMA's Italian member ANRA where one of his enthusiasms is spreading knowledge of risk management to Italy's many medium and smaller sized businesses (SMEs). The 150 or so large companies with a dedicated risk management function, almost all members of ANRA, are not representative of the whole Italian market, he says.

Alessandro wants to show SMEs that they can add value by improving risk management procedures and practices. "We are trying to link the process with acknowledgement from stakeholders, investors, banks and other financial institutions. For example, if a financial institution is going to select companies to loan money, then risk management should be one of the criteria which is relevant to the discussion," he explains.

Prysmian Group is a large, international company with subsidiaries in 50 countries, 98 plants, 22 research and development centres and 22,000 employees. Not surprising then, Alessandro plans to contribute his knowledge of multi-national insurance programme and risk mapping to the FERMA board, and he also can advise on reporting risk to company boards. He has consolidated experience in project risk management, in particular for offshore projects related to submarine energy cables, one of the main businesses of Prysmian Group.

FERMA's principal role, Alessandro believes, is pan-European promotion of risk management culture, which means organising activities like the coming FERMA Seminar and Forum, and opportunities for risk managers to share experience and knowledge. Second, he says, is lobbying on behalf "of our professional family" with regulators, financial institutions and other bodies.

He said: "For me, being a member of the FERMA board, is a great privilege in consideration of the high profile of the other board members. I will do my best to serve the interests of our professional in ways that add value to companies in a very difficult international economic situation."

You can follow Alessandro on twitter at @defelal

Out and about

Scientific advisor Marie Gemma Dequae took part in the annual conference of ECODA, the European federation of directors' associations, which discussed the principle of comply or explain in corporate governance. The key concern, she said, is to improve the quality of management. There is no single solution. Differences in codes among member states reflect very different legal and social cultures. The discussion will, no doubt, continue.



Marie Gemma Dequae

In April, Marie attended the annual risk forum of the Institute of Risk Management (IRM) held in Manchester in north east England. The conference theme was navigating through uncertainty. She said the sessions she took part in were well prepared and led by very high level practitioners or senior lecturers from UK universities.



Florence Bindelle

Executive Manager Florence Bindelle represented FERMA at the gala dinner of the 2012 European Business Summit on 25 April in Brussels which took place in the presence of Prince Philippe and Princess Mathilde.

The invitation to FERMA came from Jurgen Thumann, President of Business Europe and from Pierre Alain De

Smedt, President of the Federation of Belgian Industries. Florence says she made some very interesting contacts with other stakeholders present.

Looking forward, Jorge is to moderate a high level panel of re/insurance experts at the annual conference of Insurance Europe (formerly CEA) on mitigating catastrophes - how insurers can contribute to sustainable approaches to climate change. The event will take place on 1 June in Amsterdam.



Jorge Luzzi

He will also represent FERMA in a session addressing globalisation of trade and supply chain at the 4th Malta International Risk & Insurance Congress, taking place on 24 and 25 May in Malta.

Risk management and finance

On his way between London and Geneva, the President of the Global Association of Risk Professionals (GARP) Richard Apostolik stopped to meet Florence at the FERMA office in early May to discuss possible future collaboration. GARP is the principal association for training and educating financial risk managers. It has 200 000 members in 195 countries.

Another visitor to the office was David Gibbs of CME Group which provides benchmarking for futures and options products for any exchange and for all major asset classes. He is also interested in professional education for risk managers.

Florence asks - Are FERMA members involved with this aspect of business in their companies? Would you be interested to learn more? She says that when she speaks to outside groups, there is more and more discussion of risk management from an investment point of view.

FERMA also received an approach from PERE magazine as a result of the recent membership of the Luxembourg association, PRiM. PERE and its website www.perenews.com cover the activities of private equity funds and their investors.

In June, PERE is producing a guide to risk management for funds and their investors and would like to know if any FERMA members are working with this industry. If so, would you like to contribute to the guide? Topics include identifying risk in investments, markets and portfolios, best practices in risk management and tools for monitoring and mitigation risk.

Thanks to our collaboration with the European Confederation of Institutes of Internal Auditing (ECIIA), the Institute of Internal Auditors (IIA) asked FERMA to comment on the definition of internal auditing. The IIA is currently reviewing the definition and asked various stakeholders, including FERMA, for their views to get a broad perspective.

FERMA-Lloyd's training gets off to a flying start

In the frame of the joint professional development initiative with FERMA, Lloyd's welcomed 19 young risk professionals and FERMA's head of education Edouard Thys to its iconic headquarters in the city of London in April for the first session of the FERMA-Lloyd's professional development initiative. The programme included talks from market leaders, lunch with Lloyd's CEO Richard Ward and sessions shadowing brokers and underwriters.



Left to right: Alexander Voisin, Sabrina Hartusch, Benno Reischel, Edouard Thys and Denise Ozmis

Their host, Lloyd's Head of Northern Europe Benno Reischel, had himself been the head of insurance services for Daimler Chrysler in Asia Pacific before joining Willis as a broker. The programme he organised showed that Lloyd's is taking young FERMA members very seriously as current and future customers.

In addition to the speakers from Lloyd's, Benno invited David Matcham, CEO of the International Underwriting Association (IUA), to cover the London company market, and David Hough, CEO of the London International Brokers Association to talk to the participants about the role of brokers in the market.

The young professionals selected by FERMA, coming from Austria, Belgium, France, Germany, Lithuania, Netherlands, Poland, Russia, Sweden and Switzerland, were delighted with the first day of the course and the exposure to some of the leading figures in the market. Alexandre Voisin, Corporate Insurance and Risk Manager for Metalor, Switzerland, said: "As I am dealing with some specialist risks, I know that Lloyd's is involved. I want to know more about it, how it works and what benefit we can take from this market. It can also help me know how my broker may be useful!"

"It has been a very good day," added Denise Ozmis, Claims Manager for AkzoNobel Insurance in the Netherlands. She said that although the Netherlands has a large and important insurance industry, it is mainly a local market. Her company is a multinational, so it was essential to understand Lloyd's and the international market. "It's a must have," she said.

A slightly different perspective came from Kristina Bernotaitė, Quality and Risk Manager with INVEGA in Lithuania and a member of the board of the country's Institute of Internal Auditors and of the ECIIA. She explained that there are no risk management associations in the Baltics. "Therefore, this is a good opportunity to hear new things and collaborate with other countries. The programme really is unique, especially since this is the first one that FERMA and Lloyd's have organised. The atmosphere and the building are great. We are really grateful to FERMA for this opportunity."

Sabrina Hartusch, Global Head of Insurance for Triumph International, Switzerland, "It gives me a unique insight into Lloyd's and a way of creating new relationships. Even though businesses are different, we understand each other because we have many similar problems. I really appreciate the programme from a mix of personal and professional perspective," she said.

As Benno commented, "A lot of risk managers are not too sure how Lloyd's works. Our idea is that by providing knowledge and education in the broadest sense, it will enable risk managers to use the market as they want."

Edouard Thys added, "It is important for risk managers to know how Lloyd's works, and that is especially the case for FERMA members because they often work for very large companies with global exposures and risks that need specific underwriting."

FERMA is proud to coordinate this initiative, "It is FERMA's role to educate and to drive the young risk managers, who will be the future of our profession and also the next generation of FERMA key opinion leaders," says Florence Bindelle.

TRAILBLAZING EU PROPOSALS FOR PROTECTION OF PERSONAL DATA AND PRIVACY

by Daniella Terruso

Breaches of data protection and privacy rules are expensive, time-consuming and, above all, detrimental to business reputation. Current EU proposals, some of which could be put into effect in 2013, provide an opportunity for companies to review how the risks arising from processing of personal data can be better identified and managed.



Viviane Reding

At the beginning of this year, Viviane Reding the Vice-President of the European Commission with responsibility for questions of justice launched a major review of the EU rules which protect individuals' privacy and regulate transfers of personal data across national borders. In her opinion, the current legal framework no longer reflects the widespread use of new technologies and business practices that facilitate data transfers across national borders, nor does it address recent changes in the EU institutional framework.

The Commission's proposals comprise:

- A regulation which will update the EU's 1995 Data Protection Directive; and
- A new directive on personal data processing in the context of the prevention, investigation, detection or prosecution of criminal offences or the execution of criminal penalties. This proposal will update a 2008 Framework Decision.

Highlights of the proposals include:

- a "right to be forgotten and to erasure of data"
- a "right to data portability"
- a "one-stop shop" system that gives businesses and consumers a single point of contact with national data protection authorities
- stronger requirements for the data subject's express consent

International data transfers are a persistent challenge for multinationals. This is particularly the case when they involve countries that are not considered to provide adequate protection for personal data, which have not negotiated safe harbour agreements or whose safe harbour provides only partial cover.

Companies have been criticised for relying too heavily on certain exceptions in the current EU legislation, such as explicit consent of the customer or employee to transfer data, including sensitive data. Companies need to use the tools provided by the EU system: standard contractual clauses to enable data controllers and processors to transfer data outside the EU/EEA, and/or binding corporate rules. The current proposals encourage use of binding corporate rules by, for instance, simplifying procedures for obtaining approval.

The EU legislative process

Following publication by the Commission of the proposals in January, the European Parliament has begun to review them in committee. The Council of Ministers must also provide its initial position. Thereafter, the three institutions will enter into negotiations, known as a trialogue, in order to reach agreement on a definitive text. The new Regulation could be enforceable against companies as early as the end of 2013. As for the proposed

Directive, Member States would have an additional 12 to 18 months in which to implement the text into national law. This timetable is very provisional and depends heavily on political factors. The campaign for the European elections in June 2014 will no doubt focus minds.

Comment

First, enhanced protection of personal data and privacy is a global concern. For example, the EU, represented by Mrs Reding, and the United States, represented by the Secretary of Commerce John Bryson, recently released a joint statement, including the following,

"Both parties are committed to working together and with other international partners to create mutual recognition frameworks that protect privacy. Both parties consider that standards in the area of personal data protection should facilitate the free flow of information, goods and services across borders. Both parties recognise that while regulatory regimes may differ between the US and Europe, the common principles at the heart of both systems, now re-affirmed by the developments in the US, provide a basis for advancing their dialog to resolve shared privacy challenges. This mutual interest shows there is added value for ... enhanced EU-US-dialogue..."

Second, the EU proposals encourage businesses, as well as the public sector, to take a strategic view of personal data protection, increase investment in systems to prevent hacking and other data breaches, improve detection and report incidents to the authorities.

The specialist press is taking a keen interest in the proposals, in particular: (1) the requirements to report a breach within 24 hours after having become aware of it to national supervisory authorities and notify the affected data subjects "without undue delay" and (2) the significant fines national supervisory authorities may impose, which are up to €1 million or 2 percent of global annual turnover.

Third, national data protection authorities are already questioning whether non-EU companies could be forced to comply with any new EU regime.

Finally, the European Data Protection Supervisor, Peter Hustinx, in his opinion on the proposals in March, stated that the reform constitutes "a huge step forward for data protection in Europe". However, he also expressed regret that the package was not comprehensive. The reforms will leave other data protection legislation largely unaffected as will certain factual situations, such as the use of passenger name records or telecommunication data for law enforcement.

Next steps for companies

Companies cannot disregard protection of personal data and privacy. They should take the opportunity to review the risks involved with processing of personal data and reconsider their data protection and privacy policies in light of the expected changes in the rules. This is particularly relevant for companies with operations and outsourcing relationships with firms in multiple jurisdictions, whether within the EU or in other countries.

Daniella Terruso is a legal assistant in the Brussels office of FERMA's EU legal adviser, Steptoe & Johnson.

Belgium (BELRIM)



Many Belgian companies are either already doing business with emerging markets or are planning to do so. BELRIM invited Adjunct Professor Peter Verhezen from the Vlerick Management School to address members on 25 April on identifying the risks and opportunities in these new markets and how good governance can reduce the negative exposures.

BELRIM's next event is a seminar on 10 May on Global programmes – Is compliance nirvana possible? The general assembly will take place on 7 June.

Finland (FinnRiMa)



The spring meeting of FinnRiMa took place on 26 April together with a mini seminar on IT risks and the general assembly. It is Finn RiMa's 25th anniversary this year and there will be a special meeting to mark the occasion on 16 October.

France (AMRAE)



On 25 and 26 June, AMRAE will hold what it describes as the first European risk management and human resources conference (Rencontres) in cooperation with the National Association of Directors of Human Resources (ANDRH). The meeting will take place in the Atlantic seaside resort of La Baule with the theme of new opportunities for risk management and human resources. The sessions will turn on four themes: the management of talent and non-material risks, insuring individuals, psycho-social risks and personal security.

Germany (DVS)



DVS held its annual general assembly on 27 April in Bonn. There were a number of changes in the DVS board. Harry Daugird, ABB; Günter Dröse, Deutsche Bank, and Peter Klatt, BMW, retired as members of the board. New board members are Hanns Martin Schindewolf, Daimler and Edwin Meyer, ArcelorMittal.

Before the general assembly, there was a meeting of the DVS Committee which comprises representatives of some 90 major DVS members. On the agenda were a report on FERMA activities, especially the FERMA Benchmarking Survey, a presentation on a major business interruption through a natural catastrophe and a panel on claims settling experiences in international markets.

Members also heard about preparations for this year's DVS Symposium, which will take place in Munich from 4-6 September. Over the last few years the event has attracted around 600 participants. The final programme will be available at the beginning of June. Participants from other FERMA members are very welcome.

Italy (ANRA)



On 7 June, ANRA will celebrate 40 years since its foundation. There will be a party at the Milan Ippodromo starting at 19.00 to which ANRA has invited any FERMA members who would like to attend.

The ANRA General Assembly in April elected its new board for the period 2012 – 2014, and the board choose Paolo Rubini as President and Maria Emilia Marsaglia as Deputy President.

Details of ANRA's training courses including a programme on innovative insurance solutions for environmental risks on 30 May, are available on the website at www.anra.it.

Luxembourg (PRiM)



PRiM held its annual joint meeting with the Association of the Luxembourg Fund Industry (ALFI) on 18 April 2012, when over 200 European risk managers, compliance officers and experts met at the Luxembourg Chamber of Commerce to hear about the latest developments and trends. PRiM announced the creation of a certification programme to ensure appropriate training of risk managers in Luxembourg, which it is currently rolling out with the Institute of Banking Education (IFBL).

Malta (MARM)



The Malta Association of Risk Management (MARM) held its formal launch at a national conference on risk management at the Dolmen Hotel, Qawra, Malta on 30 March. The event brought together 96 delegates from business and the public sector, including representatives from the Office of the Prime Minister.

Opportunity was the theme of the conference, and MARM President John Schembri commented: "Every risk manager knows that opportunity and risk reside on two different faces of the same coin. For instance, it is likely that were it not for the pressing global recession and challenging events unfolding around us, MARM may well not have been founded at all. The founding members of MARM did not just happen to come together by chance or on a whim in 2011. The six of us converged because we all felt that there was a need to start doing something about risk management in Malta – in other words, from risk around us we saw opportunity for change and improvement."

Representing FERMA was Marie-Gemma Dequae, former president and now scientific adviser. She gave an introduction to FERMA and also spoke about the results of cooperation with the European Confederation of Institutes of Internal Audit (ECIIA), the Benchmarking Survey and 2012 Seminar.

Schembri thanked the speakers, the delegates and the corporate sponsors for demonstrating commitment to the profession and for encouraging MARM through their participation. "We now have to, each of us; keep reminding ourselves that risk management is not a destination but a journey."

AROUND THE ASSOCIATIONS

Netherlands (NARIM)



NARIM will hold its annual congress on 6 and 7 June in the Hague. The theme will be: What's next?

Norway (NORIMA)



NORIMA will hold its summer meeting on 5 June.

Poland (POLRISK)



POLRISK is now on LinkedIn at <http://www.linkedin.com/groups?gid=4281609>. The group's moderator is POLRISK Vice-President Sławomir Pijanowski.

Russia (RusRisk)



The Russian association is holding its international professional forum on 23-23 May in Moscow. One day will be devoted to industrial risks and insurance and the second will focus on the management of risks at financial institutions in Russia and the CIS. There will also be a prize giving ceremony to the winners of the international competition – Best risk management 2012.

Spain (AGERS)



The 23rd annual AGERS congress of risk and insurance management will take place on 30 May in the auditorium of Mutua Madrileña with the subject: the management of risk in the context of crisis following large disasters. The programme includes the participation of Spanish and international experts on subjects such as economic risks, the protection of critical infrastructure, business continuity, corporate governance and globalisation. FERMA President Jorge Luzzi will conduct the closing ceremony. The AGERS general assembly will take place the following day. AGERS continues with its programme of training courses. Details are available from the association website.

If you have news for this feature, please email Florence Reculez in the FERMA office at reculez.florence@ferma.eu

Spain (IGREA)



IGREA has now published its guide to good practice in claims management, Guía de Buenas Prácticas en la Gestión de Siniestros. FERMA and IGREA board member Cristina Martínez says that 30 organisations took part in the process of compiling the guide. Its purpose is to maintain good relationships between the parties during claims adjustment, improve claims practices and contribute to a reduction in costs.

Sweden (SWERMA)



SWERMA has a new president, Fredrik Finmann. Fredrik is Group Risk & Insurance Manager at ASSA ABLOY.

Switzerland (SIRM)



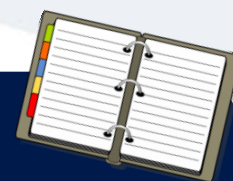
The SIRM Gen assembly took place on 9 May at Basel Zoo.

United Kingdom (Airmic)



With more than one month to go to its annual conference, Airmic had 560 registrations and the number was rising rapidly. The event will take place in Liverpool from 11-13 June. The keynote speakers are former UK Government minister Michel Portillo and Sir Richard Lambert, until recently Director General of the Confederation of British Industry (CBI).

Date for the Diary: General Assembly



The FERMA general assembly 2012 will take place on 5 June in Brussels, which brings together the board of FERMA and the presidents of all the member associations.

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: florence.bindelle@ferma.eu

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