

Italy

(including Vatican City: 11% of respondents)

Organisation

Who is the risk manager?

Male: 72%
Female: 28%

Typically between
46 and 55 years

Usually has more than 10 years
of professional experience

31% earn between €60
k and €100 k
per year

70% of respondents work within
large companies (>250 staff
headcount, >€50 m turnover)

55% of respondents come from
industry

Activities of the risk manager



42%

in charge of Enterprise
Risk Management (ERM)



29%

in charge of both ERM
and Insurance Management
(IM)



29%

in charge of IM

Top 3 ERM activities

Top 3 ERM activities

Development of risk maps:
risk identification, analysis,
evaluation, prioritisation and
reporting

91%

Development, implementation,
and assessment of risk culture
across the organisation

82%

Design and implementation of
risk controls / prevention

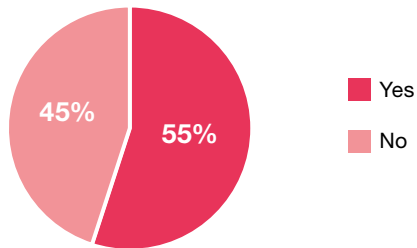
75%

In 2018

The 3rd position, the
development and
implementation of ERM,
was replaced this year in
the Top 3 by the design of
risk controls.

Certification

Do you have a specific qualification in risk and/or insurance management?

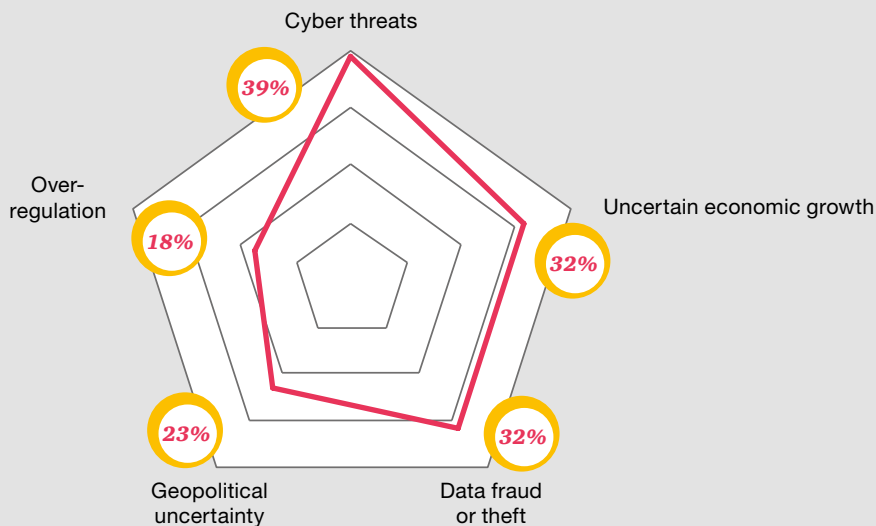


84%

say that a recognised certification matters in practising risk management. 74% are already certified or planning to apply.

Top risks

Top 5 risks for growth prospects within the next 12 months



In 2018

The speed of technological change was at the 4th position while data fraud or theft only emerges in the Top 5 this year.

Top 3 within the next 3 years

- Uncertain economic growth (26%)
- Over-regulation (23%)
- Speed of technological change (21%)

Top 3 within the next 10 years

- Changing consumer behaviour (16%)
- Extreme weather events (14%)
- Climate change and environmental damage (11%)

Digital transformation

62%

of respondents use **data analysis to perform their risk / insurance activities**, among which 25% have the data analysis skills within their teams



54%

use **data visualisation**



56% in 2018

30%

use **process automation technologies**, among which 41% have the process automation skills within their teams



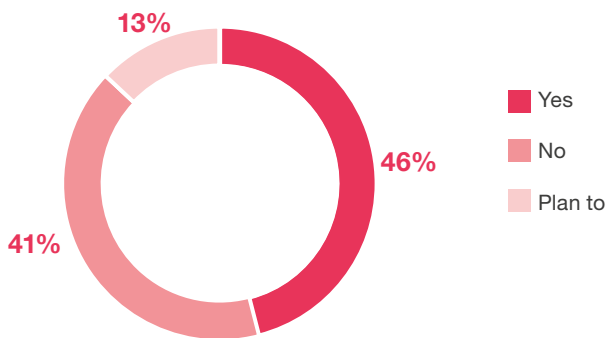
11%

use **artificial intelligence**



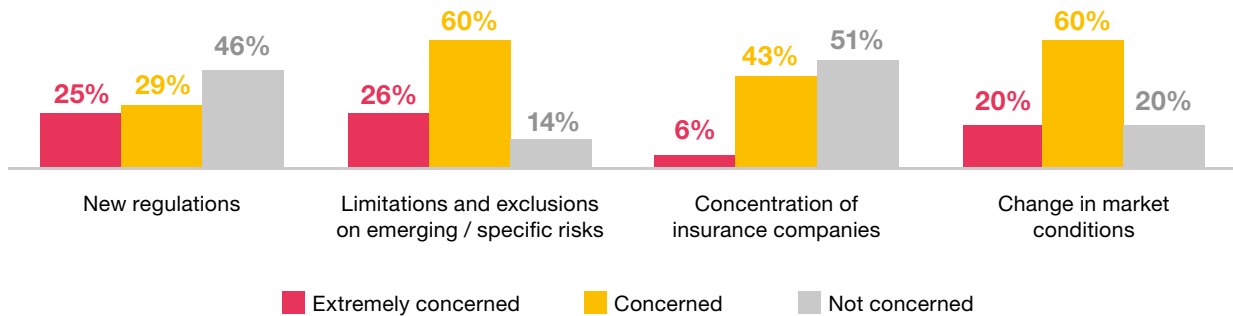
Implications in ESG

Is the risk manager playing a specific role regarding ESG-related risks in their organisation?



Implications for insurance management

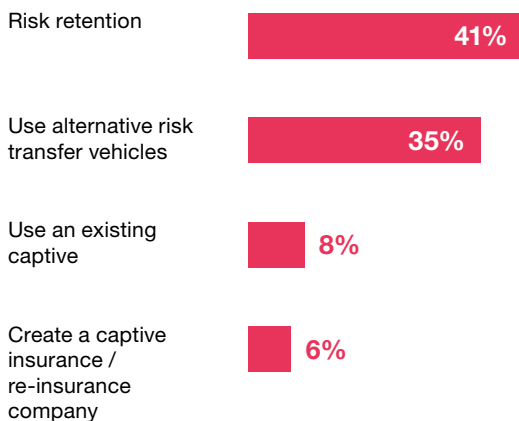
Top concerns regarding the insurance market



In 2018

The main concerns regarding the insurance market were: limitations and exclusions on emerging / specific risks (85%), new regulations (83%), concentration of insurance companies (50%), and change in market conditions (48%).

Insurance management strategy for difficult-to-insure risks during the next 2 years



In 2018

Lobbying the insurance market and the use of alternative risk transfer vehicles were respectively the 2nd and 3rd favourite strategies. In 2020, using alternative risk transfer vehicles or existing captives rose in preference.

43%

of respondents estimate that the involvement of their captive over the next 2 years will be more important in traditional lines of cover.

Examples include employee benefits, general / third party liability, employers' liability / workers, compensation, property, terrorism, automobile liability, professional liability.

71% in 2018