

Benelux

(Belgium, Netherlands, Luxembourg)

98 respondents

Who is the risk manager?



34%

66%

Typically, between 36 and 45 years

42% earn between €101K and €150K per year

Usually has more than 10 years of professional experience

66% have a qualification / certification in risk management

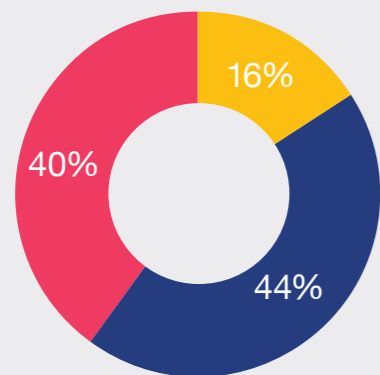
80% of the respondents consider that having a certification helps develop operational skills

In 2020

between 46 and 55 years old

34% earned between € 60K and € 100K

Scope of responsibilities



- Entrepreneur Risk Manager (ERM)
- Entrepreneur Risk Manager/ Insurance Manager
- Insurance Manager (IM)

In 2020 28% ERM / 29% both ERM and IM / 43% IM

Organisation

74% of the respondents work within large companies (>250 staff headcount, >€50 m turnover)

Main sectors represented are :

37%

Banking and Financial services

14%

Manufacturing

10%

Other

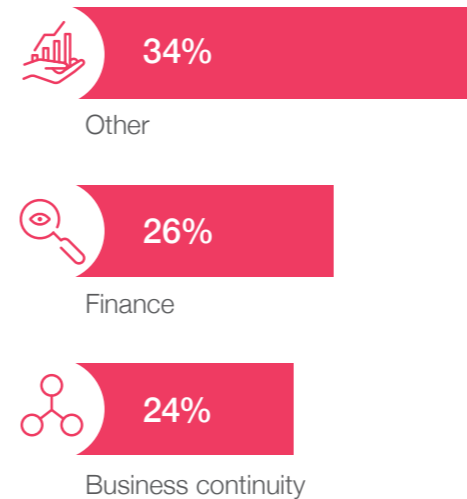
8%

Energy/Utilities

6%

Insurance

Top 3 other responsibilities than ERM/IM



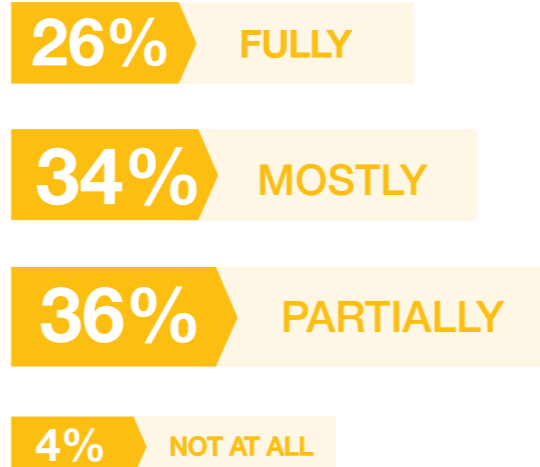
Main activities of the risk manager



In 2020

3rd position was for definition of the ERM governance framework, processes and/or tools

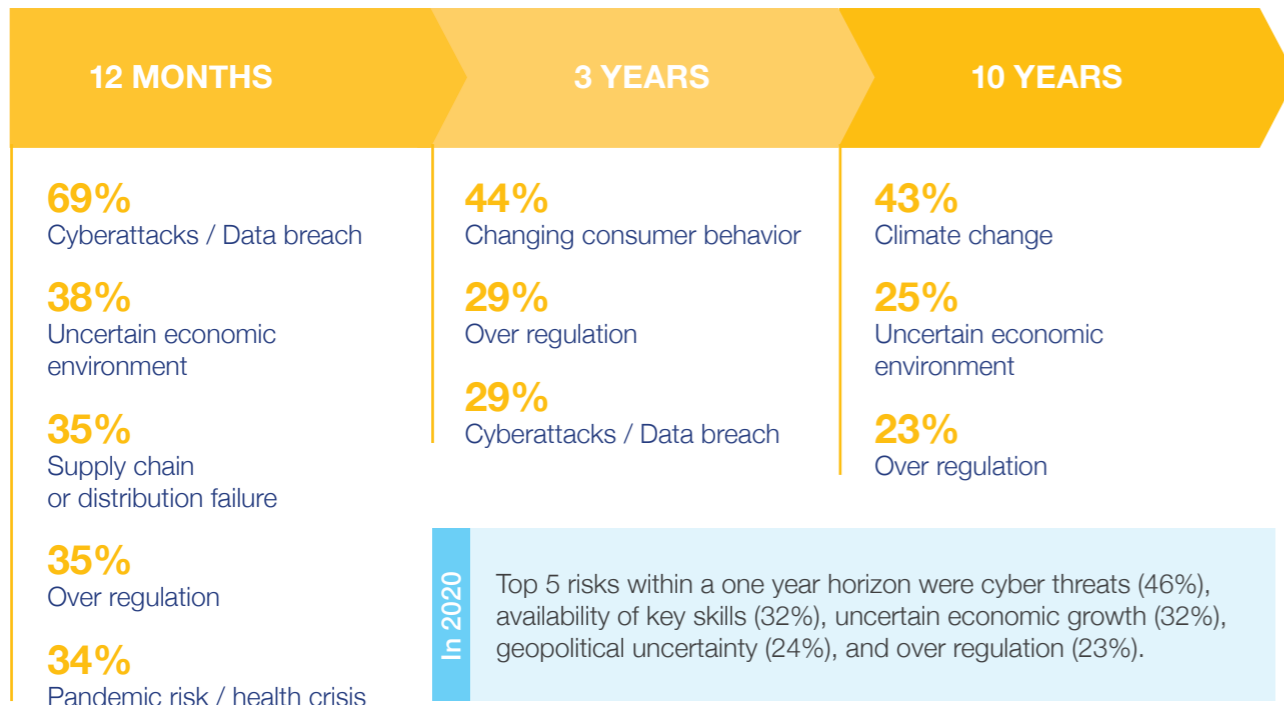
Involvement in the corporate strategy



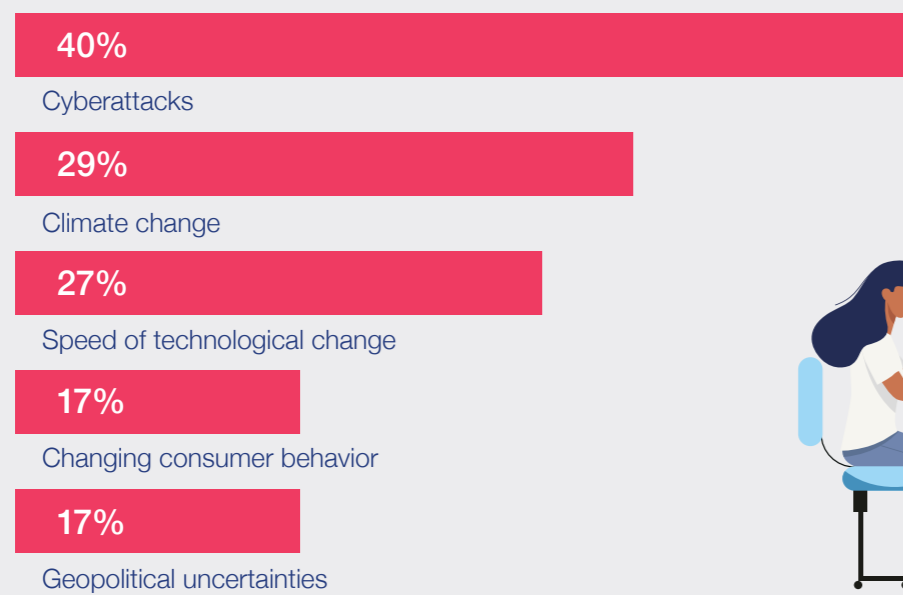
Risk Management recognition within the organisation



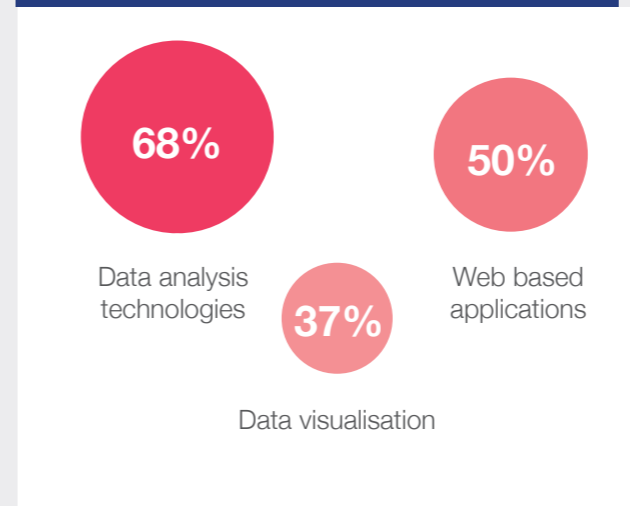
Top most critical threats to the organisations within the next...



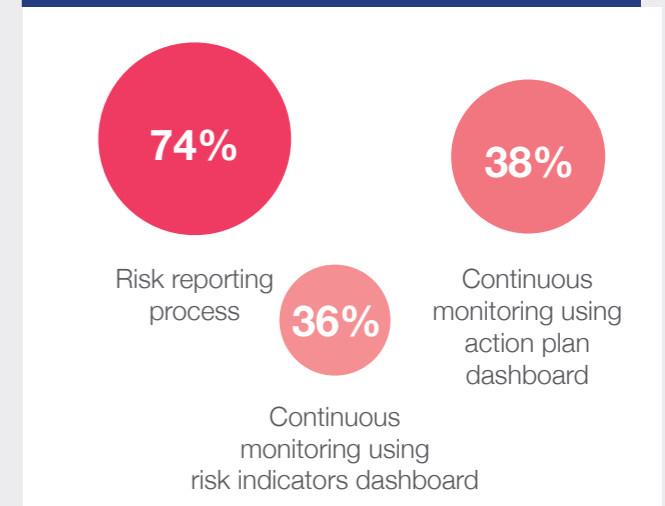
Risks lacking management attention



Technologies used for risk management & insurance activities



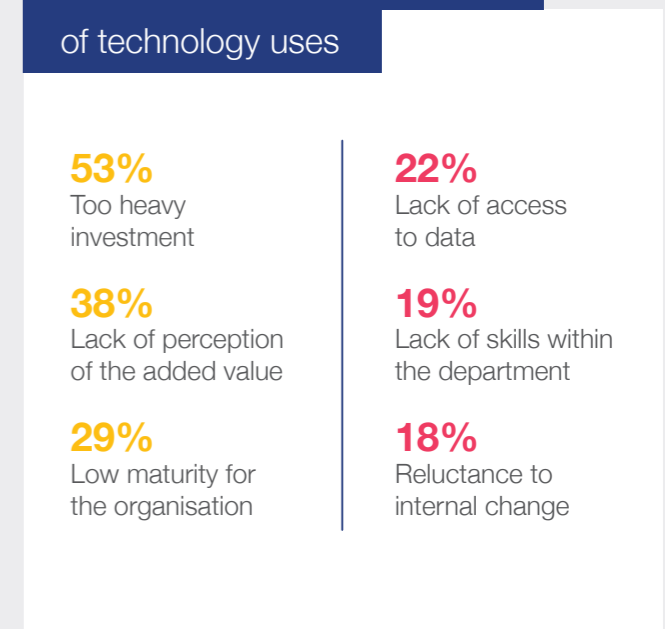
Purpose of using those technologies



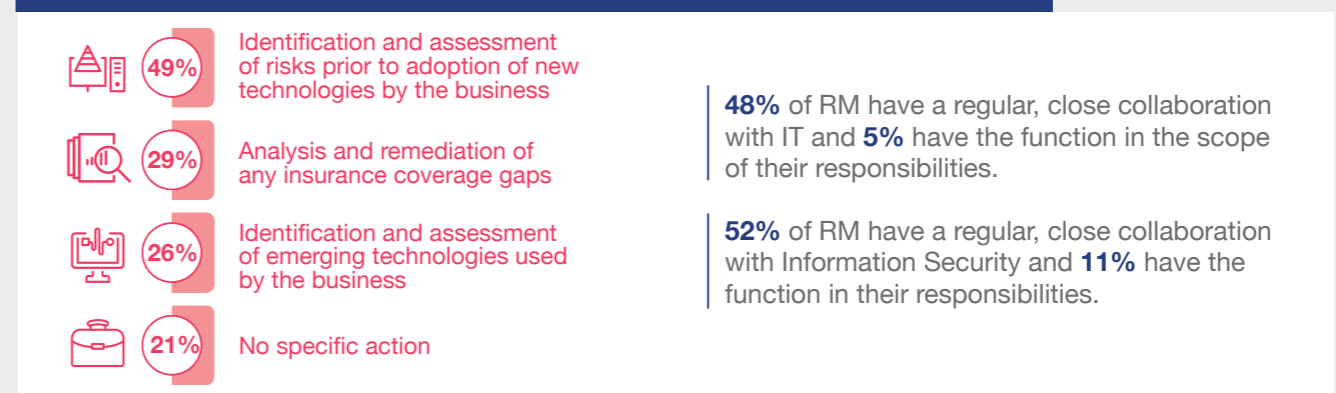
Technology skills



Obstacles to the development of technology uses



How do you deal with risks arising from emerging technologies ?





68%

of the Risk Managers are playing or plan to play a specific role in ESG related risks

In 2020, they were 33%

How does the organisation work on climate risk

59%

Risk identified in the risk map

46%

Work on transitional climate change risks

31%

Work on different climate change scenario

30%

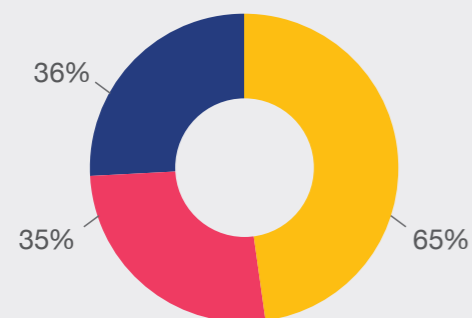
Quantify financial impact of physical climate change risks



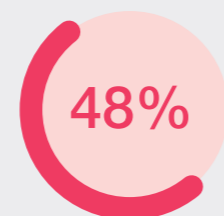
14%

of the risk managers do not work on climate risk

Top 3 challenges in assessing and managing ESG risk

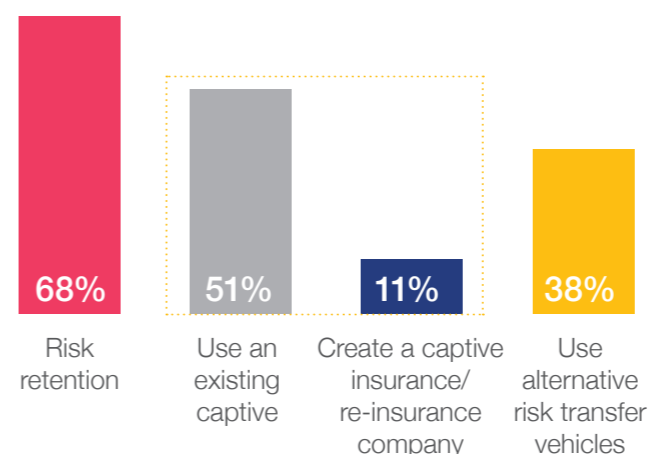


- Difficulty quantifying sustainable risks
- Difficulty qualifying sustainable risks
- Limited knowledge of sustainability risks within the ERM team

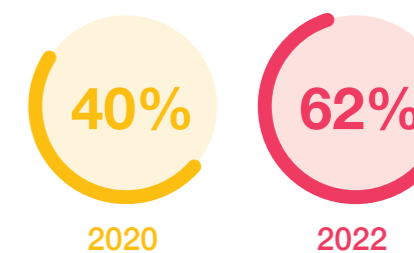


of Risk Managers have an occasional collaboration with CSR and **29%** have regular, close collaboration based on a clear mandate.

Over the next 2 years, what will be your organisation's strategy with regard to risks?



Propensity to use captives (existing or creation)



Captive involvement



97%

own or share a captive.



64%

of the respondents estimate the involvement of their captive in traditional lines of cover* will be more important in the next 2 years. (59% for non-traditional lines).



49%

think that some business activities and/or locations will become uninsurable in the future.

Insurance market trends with the heaviest impact:

- **30%** increase in premium
- **24%** reduction in capacity
- **19%** limitations and exclusions of specific risks

In 2020

The main concerns regarding insurance market were: limitation and exclusions of specific risks, change in market conditions, and concentration of insurance companies.