

Central and Eastern Europe

(Austria, Bulgaria, Croatia, Czech Republic, Hungary, Lithuania, Russia, and Slovenia)

42 respondents

Who is the risk manager?



Typically, between 36 and 45 years

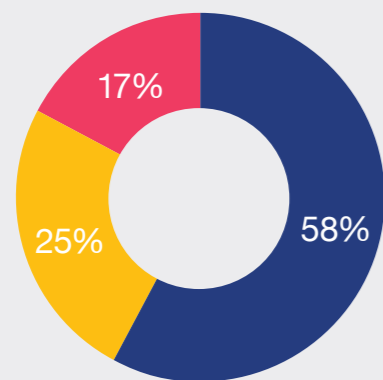
52% earn less than €40K per year

Usually has more than 10 years of professional experience

71% have a qualification / certification in risk management

74% of the respondents consider that having a certification helps develop operational skills

Scope of responsibilities



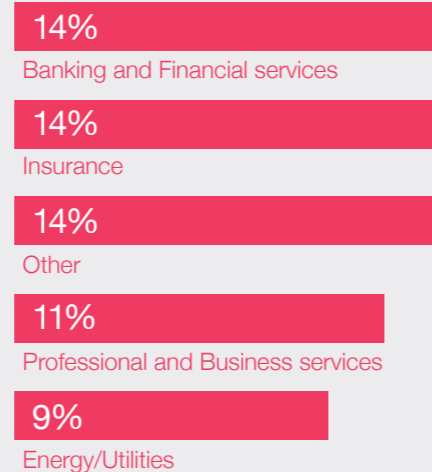
- Entrepise Risk Manager (ERM)
- Entrepise Risk Manager/ Insurance Manager
- Insurance Manager (IM)

In 2020 20% ERM / 48% both ERM and IM / 32% IM

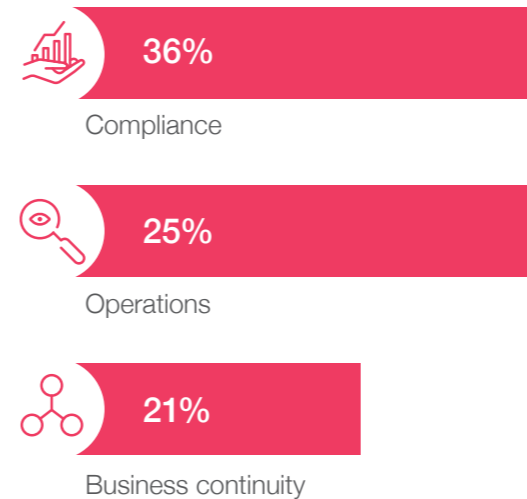
Organisation

60% of the respondents work within large companies (>250 staff headcount, >€50 m turnover)

Main sectors represented are :



Top 3 other responsibilities than ERM/IM

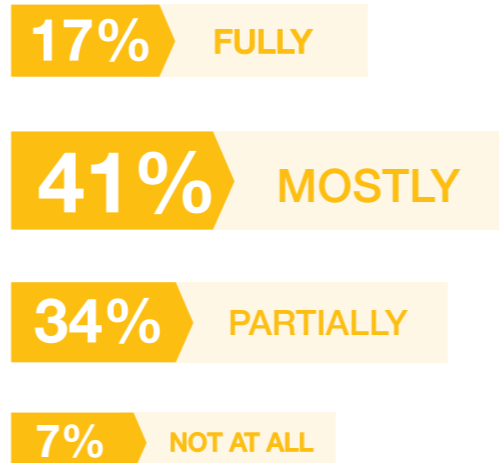


Main activities of the risk manager



In 2020 Developing, implementing and assessing the risk culture was already ranked 1st. Designing and implementing risk controls and prevention was ranked 2nd. The development of risk maps was 3rd while the alignment of RM as part of the business strategy was at 5th position.

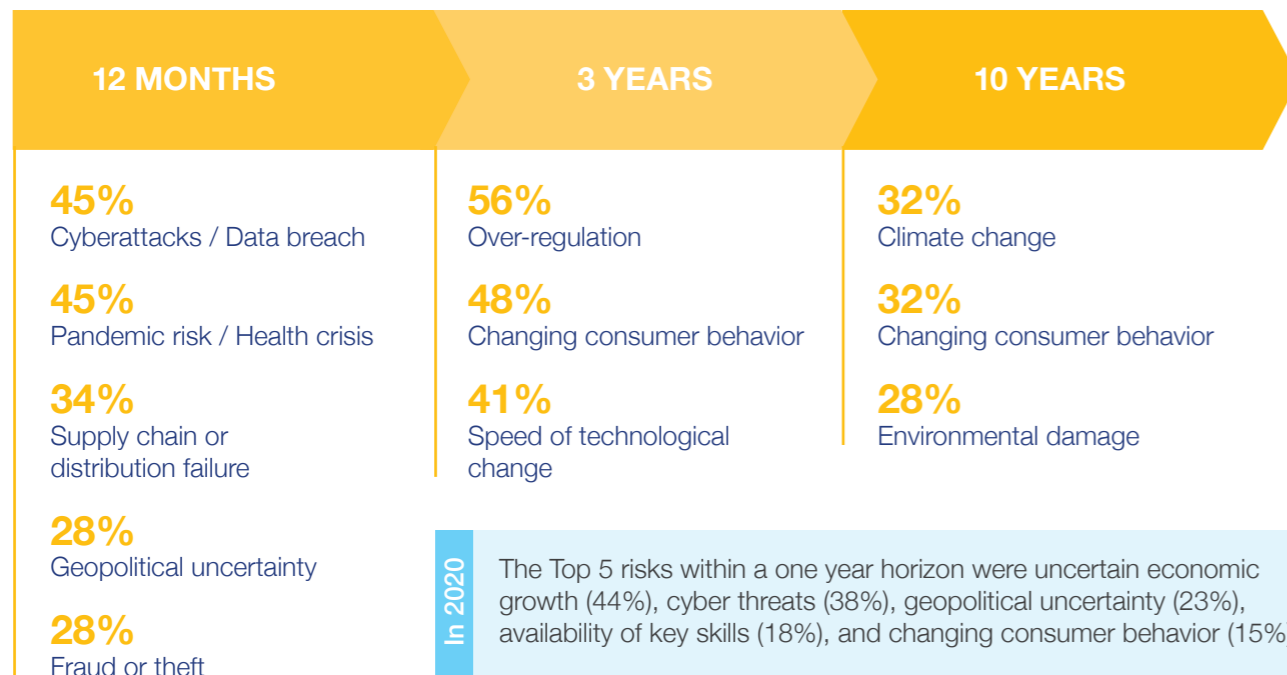
Involvement in the corporate strategy



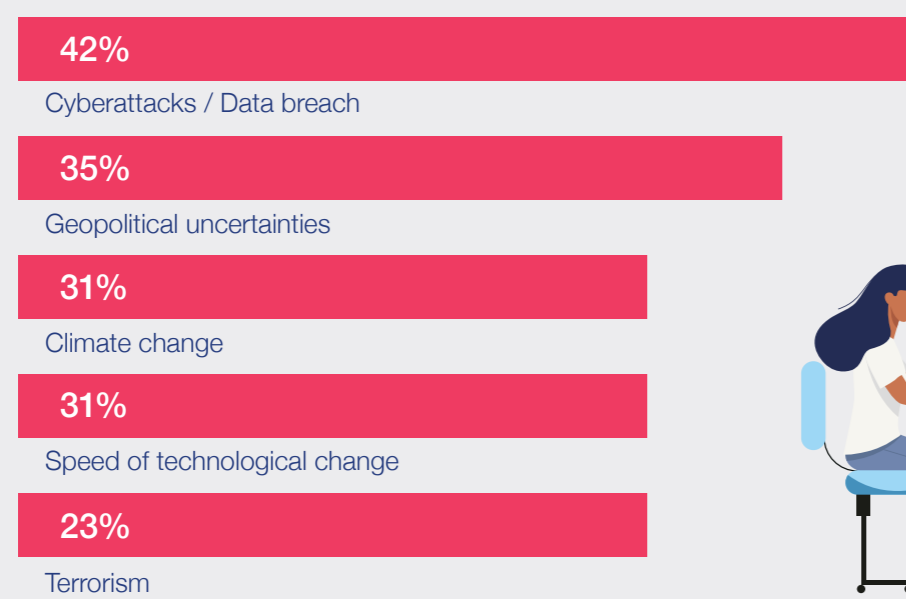
Risk Management recognition within the organisation



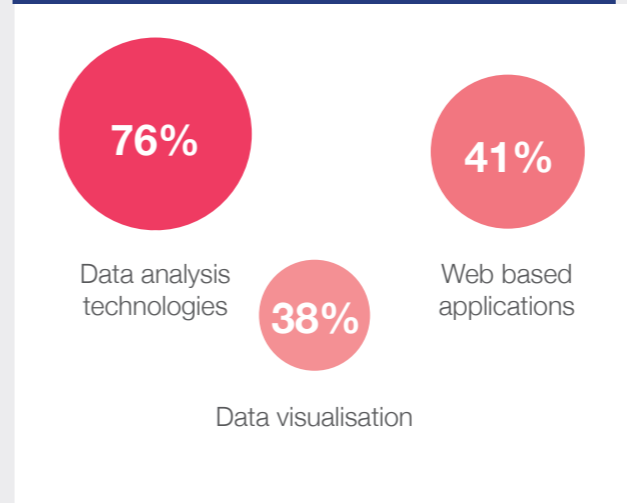
Top most critical threats to the organisations within the next...



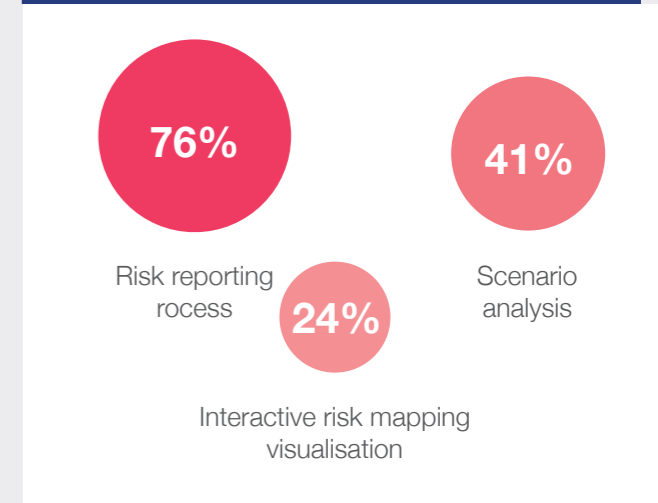
Risks lacking management attention



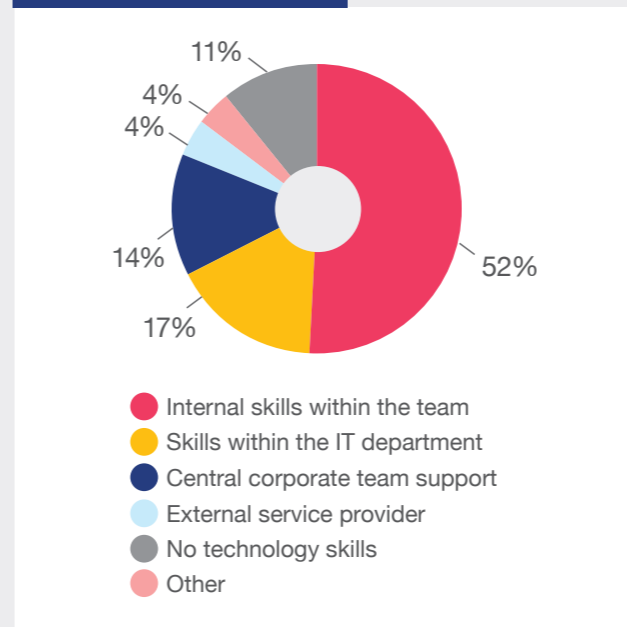
Technologies used for risk management & insurance activities



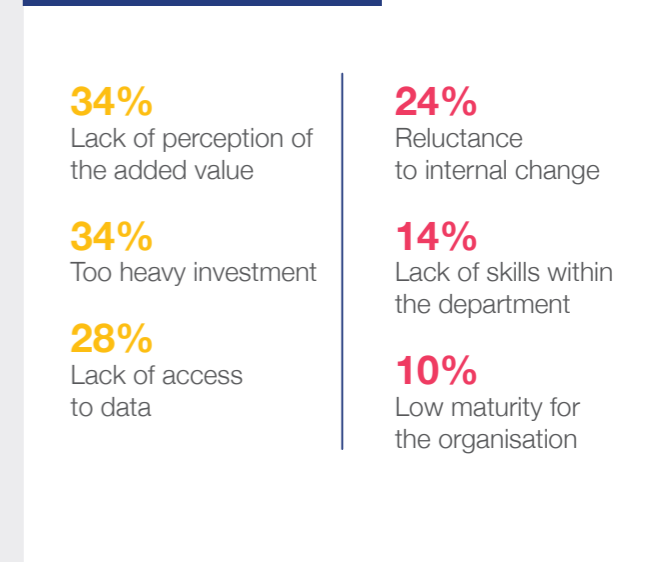
Purpose of using those technologies



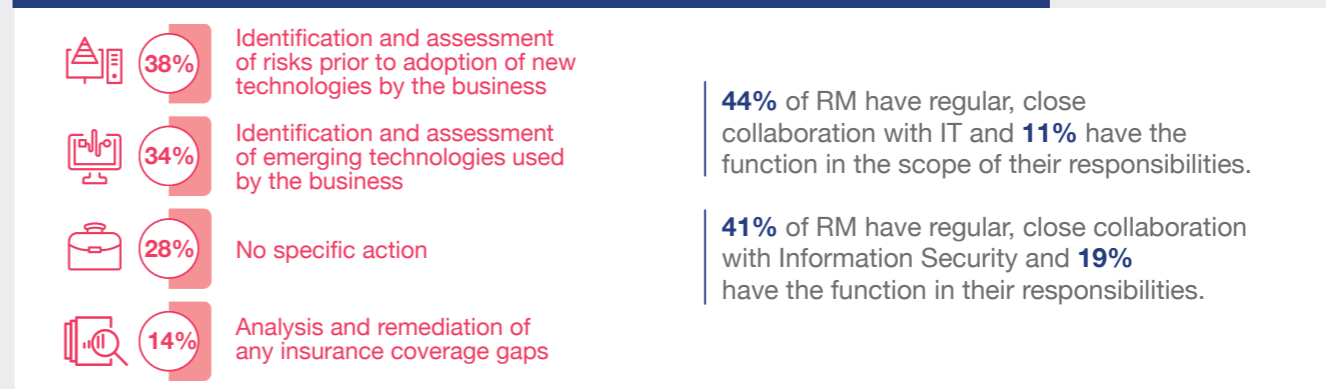
Technology skills



Obstacles to the development of technology uses



How do you deal with risks arising from emerging technologies ?





52%

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

In 2020, they were 44%

How does the organisation work on climate risk

34%

Risk identified in the risk map

28%

Quantify financial impact of physical climate change risks

28%

Work on transitional climate change risks

7%

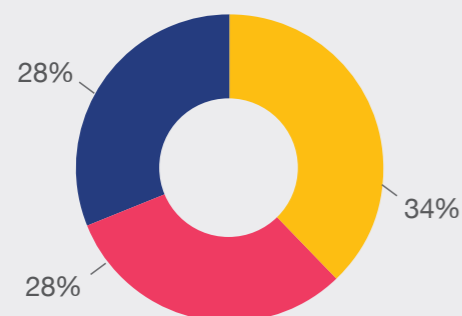
Work on different climate change scenarios



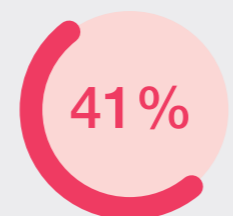
31%

of the risk managers do not work on climate risk

Top 3 challenges in assessing and managing ESG risk

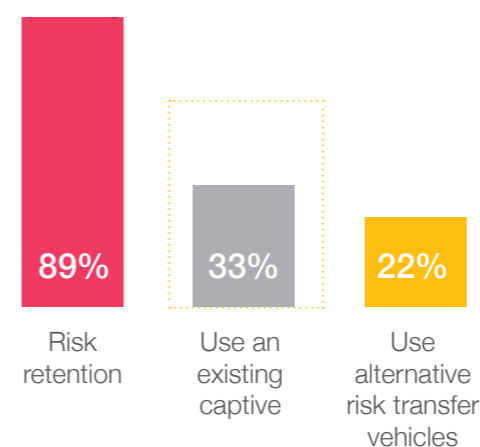


- Limited knowledge of sustainability risks within the ERM
- Lack of budget to develop specific approach for these risks
- Difficulty qualifying the risks

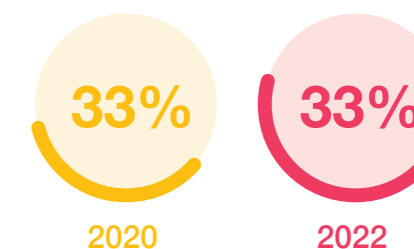


of Risk Managers have an occasional collaboration with CSR and **29%** have regular, close collaboration based on a clear mandate.

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



33%

own or share a captive.



67%

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



22%

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

Insurance market trends with the heaviest impact:

- **22%** increase in premium
- **22%** limitations and exclusions of specific risks
- **11%** reduction in capacity
- **11%** withdrawal from coverage
- **11%** wording changes

In 2020

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