

## Italy

48 respondents

### Who is the risk manager?



27%

73%

Typically, between 36 and 55 years

35% earn between €101K and €150K per year

Usually has more than 10 years of professional experience

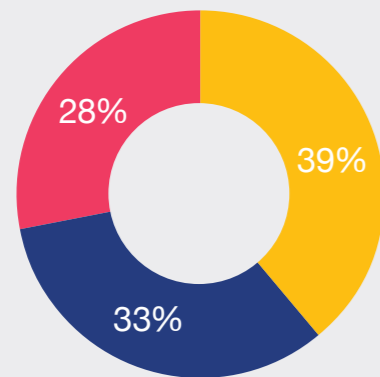
In 2020

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

71% have a qualification / certification in risk management

68% of the respondents consider that having a certification improves internal recognition of the function and gains legitimacy for stakeholders

### Scope of responsibilities



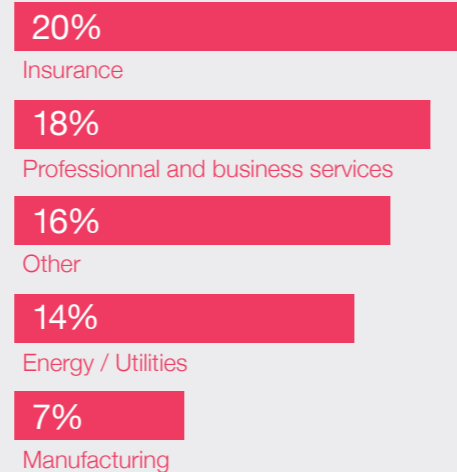
- Entrepise Risk Manager (ERM)
- Entrepise Risk Manager/ Insurance Manager
- Insurance Manager (IM)

In 2020 42% ERM / 29% both ERM and IM / 29% IM

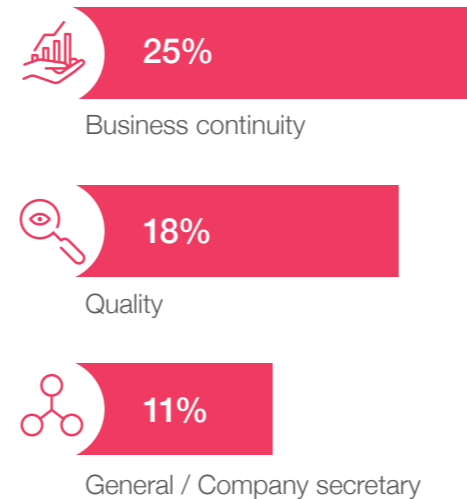
### Organisation

59% of the respondents work within large companies (>250 staff headcount, >€50 m turnover)

Main sectors represented are :



### Top 3 other responsibilities than ERM/IM

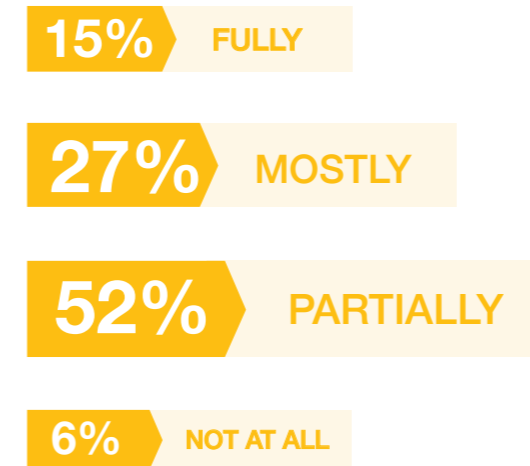


### Main activities of the risk manager



In 2020 Same 2 first activities but 3rd one was design and implementation of risk controls / prevention.

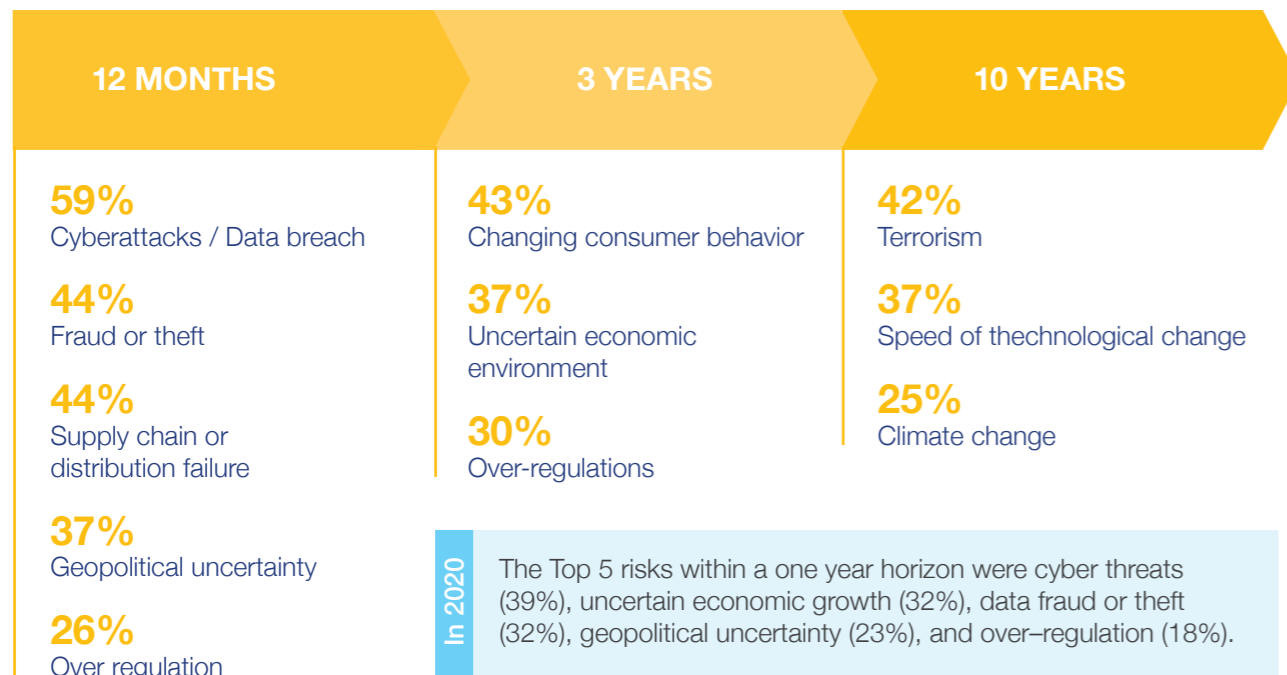
### Involvement in the corporate strategy



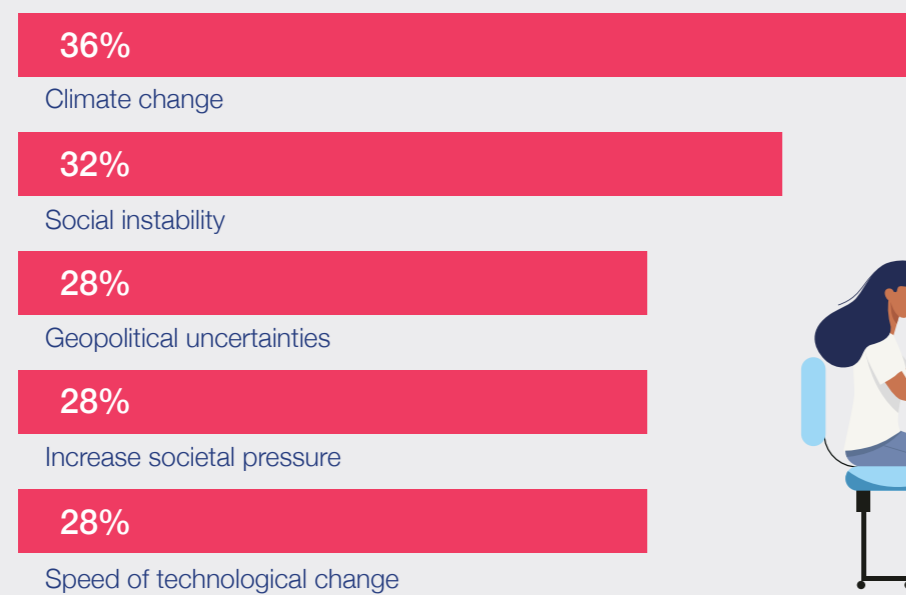
### Risk Management recognition within the organisation



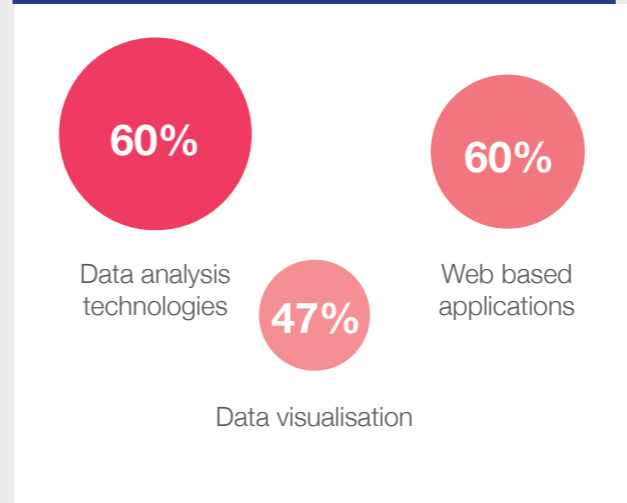
## Top most critical threats to the organisations within the next...



## Risks lacking management attention



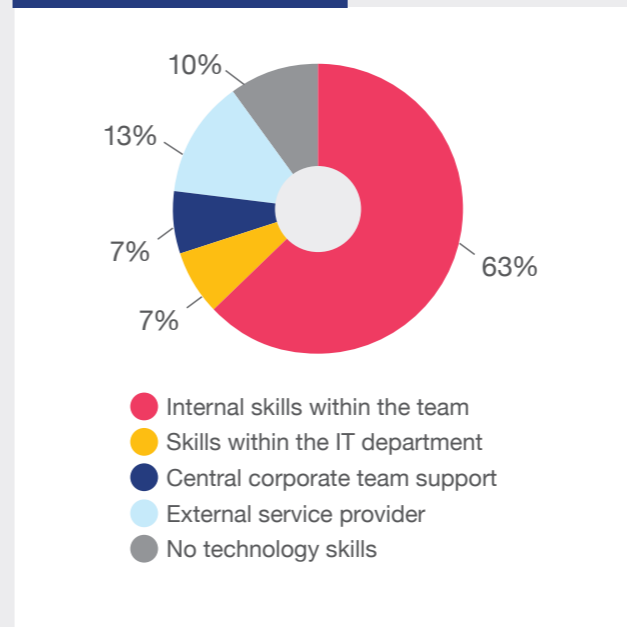
## Technologies used for risk management & insurance activities



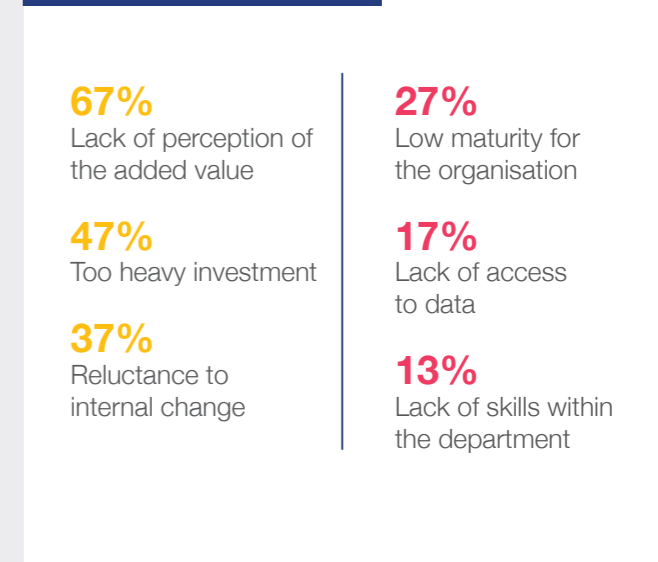
## Purpose of using those technologies



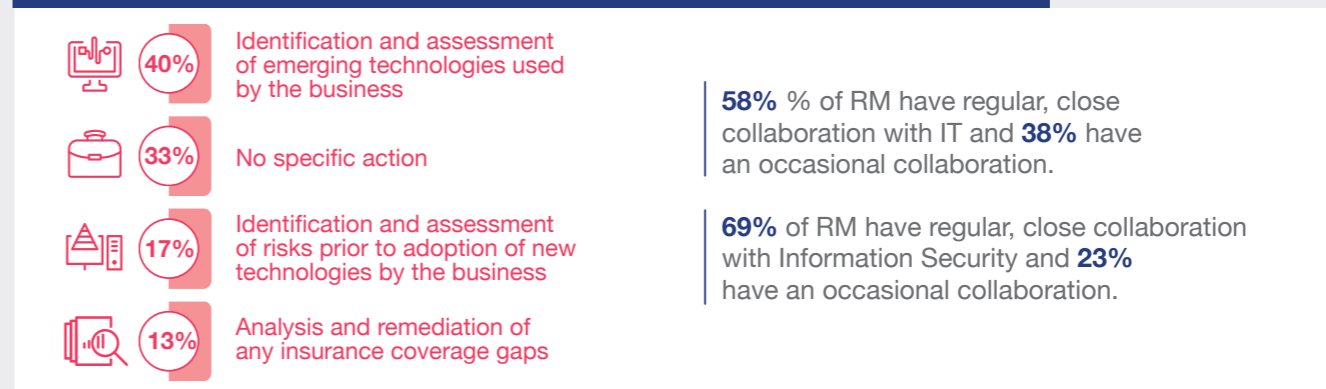
## Technology skills



## Obstacles to the development of technology uses



## How do you deal with risks arising from emerging technologies ?





**81%**

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

In 2020, they were 59%

## How does the organisation work on climate risk

**69%**

Risk identified in the risk map

**28%**

Work on transitional climate change risk

**25%**

Work on different climate change scenarios

**19%**

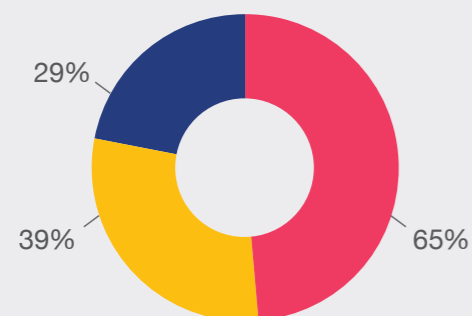
Quantify financial impact of physical climate change risks



**16%**

of the risk managers do not work on climate risk

## Top 3 challenges in assessing and managing ESG risk

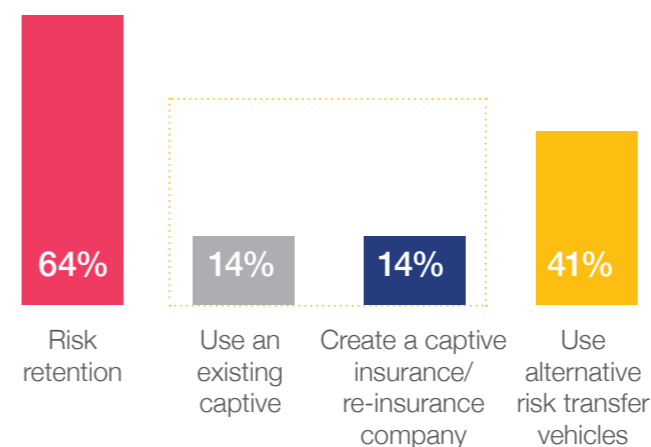


- Limited knowledge of sustainability risks within the team
- Management of different time horizons
- Difficulty qualifying the risks

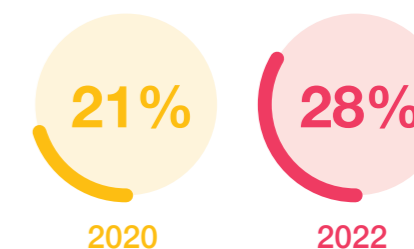


of Risk Managers have an occasional collaboration with CSR and **23%** have the function in their responsibilities.

## 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



**14%**

own a captive.



**100%**

of the respondents estimate that the involvement of their captive in traditional lines of cover\* will be more important in the next 2 years (67% in non-traditional lines).



**24%**

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

## Insurance market trends with the heaviest impact:

- 32%** concentration of insurance companies
- 18%** reduction in capacity
- 18%** increase premiums

In 2020

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