

Mediterranean countries

(Cyprus, Greece, Malta, Portugal, Spain, Turkey)

101 respondents

Who is the risk manager?



27%

73%

In 2020 Male: 65% Female: 35%

Typically, between 46 and 55 years

35% earn between €60K and €100K per year

Usually has more than 10 years of professional experience

50% have a qualification / certification in risk management

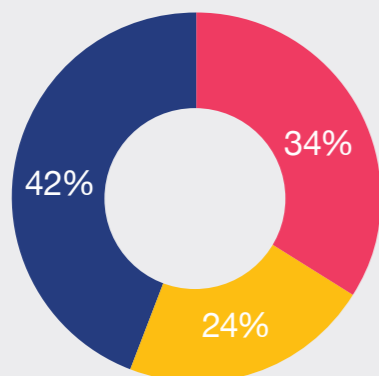
71% of the respondents consider that having a certification helps develop operational skills

In 2020

between 36 and 45 years old

82% earn less than €100 k per year

Scope of responsibilities



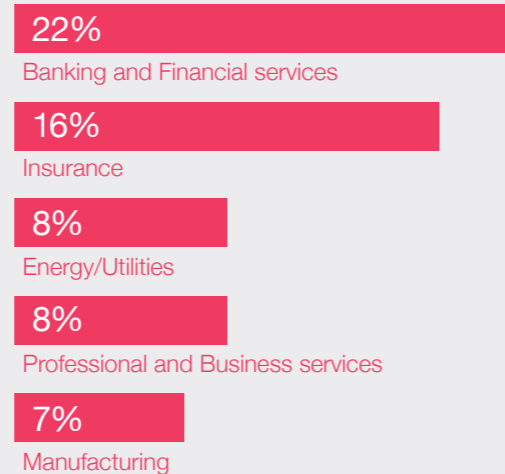
- Entrepise Risk Manager (ERM)
- Entrepise Risk Manager/ Insurance Manager
- Insurance Manager (IM)

In 2020 35% ERM / 41% both ERM and IM / 24% IM

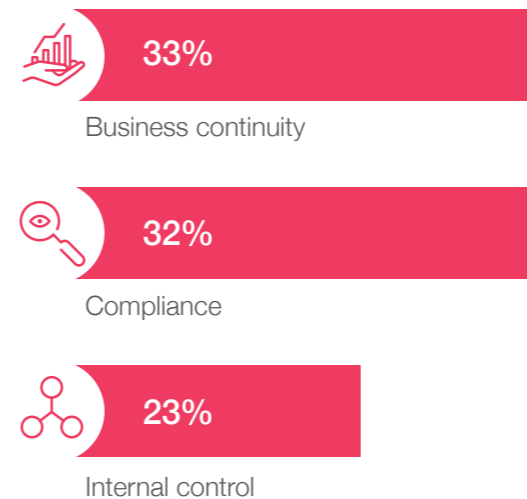
Organisation

76% of the respondents work within large companies (>250 staff headcount, >€50 m turnover)

Main sectors represented are :



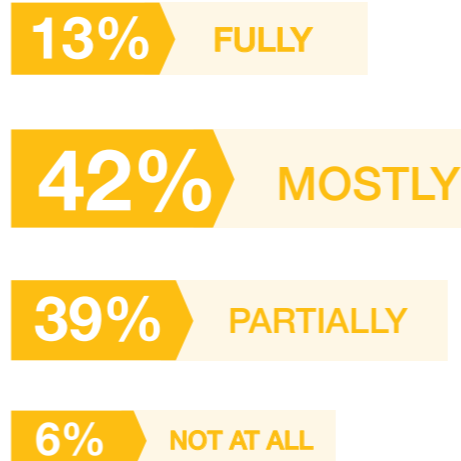
Top 3 other responsibilities than ERM/IM



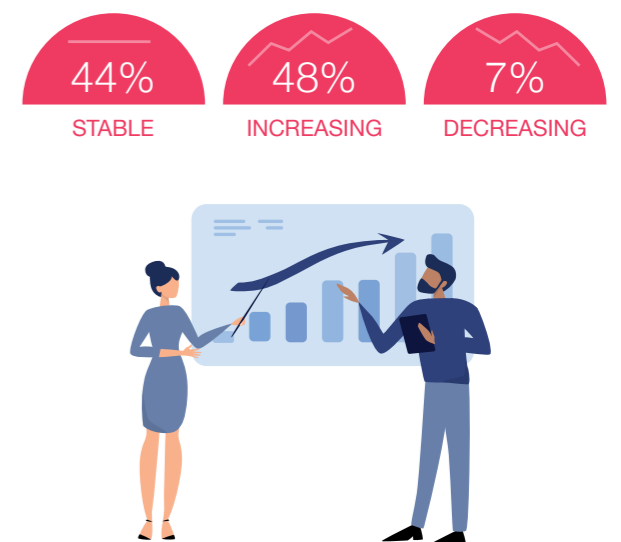
Main activities of the risk manager



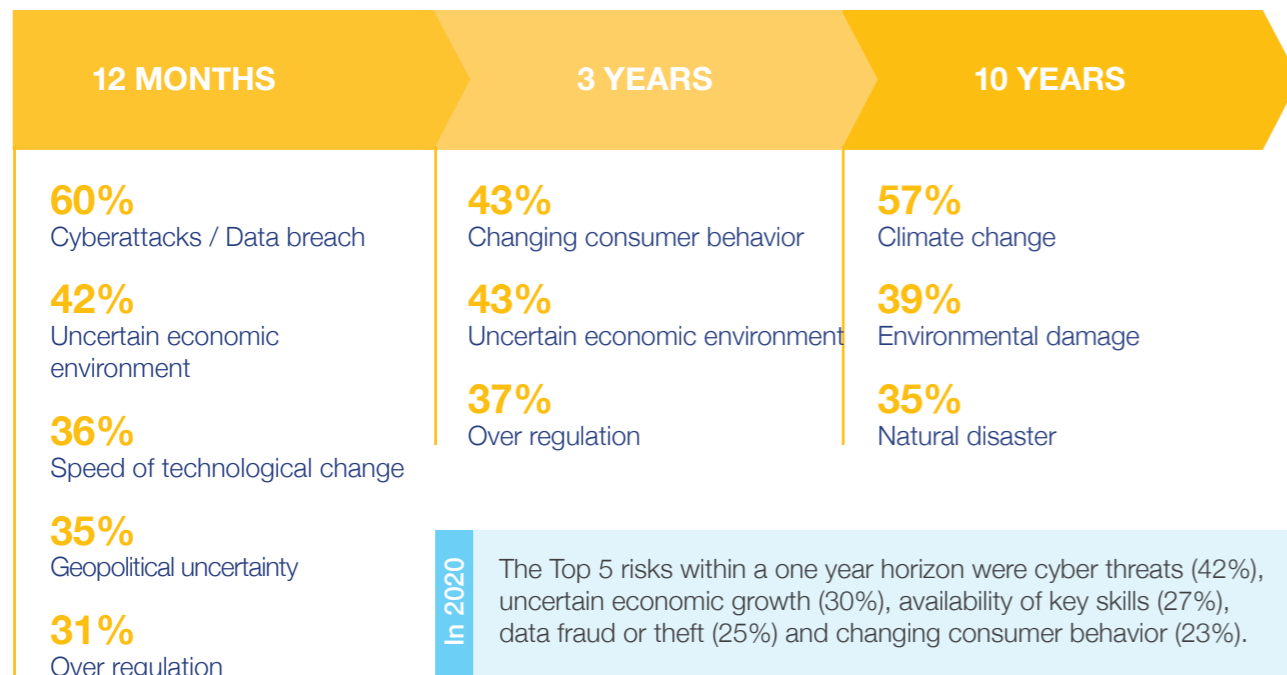
Involvement in the corporate strategy



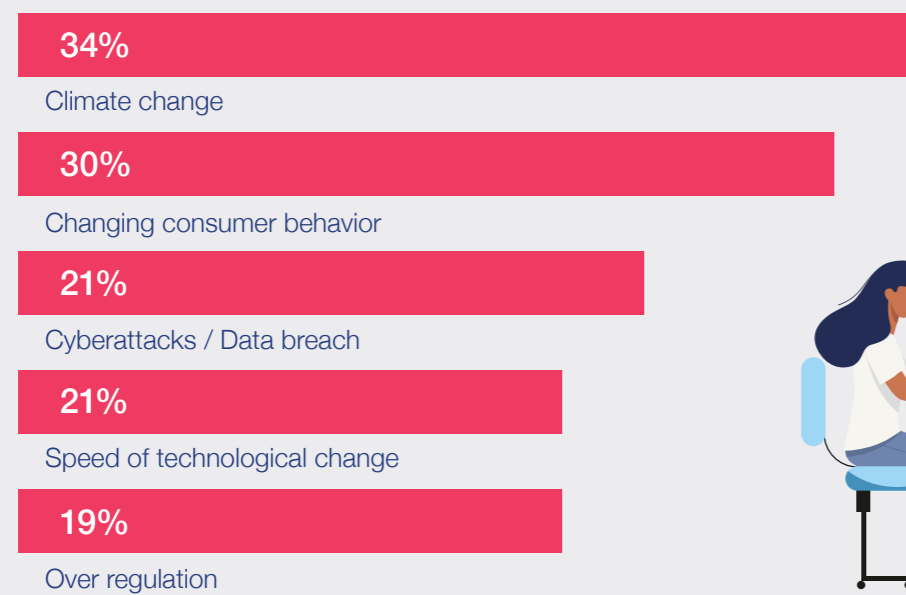
Risk Management recognition within the organisation



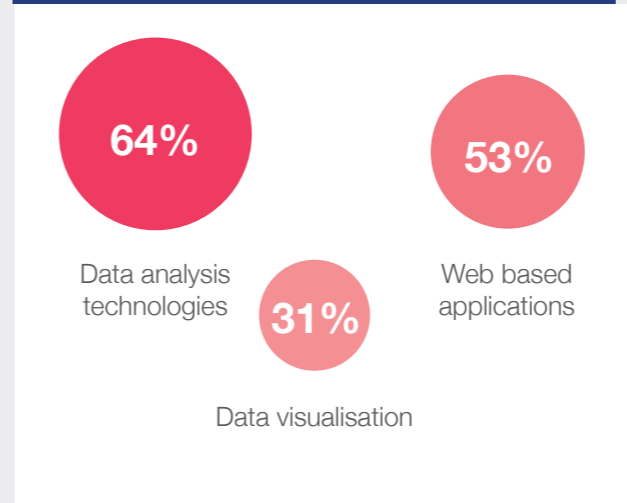
Top most critical threats to the organisations within the next...



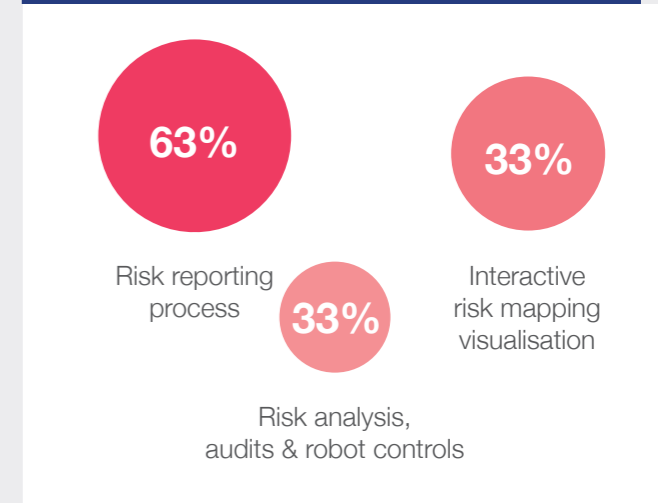
Risks lacking management attention



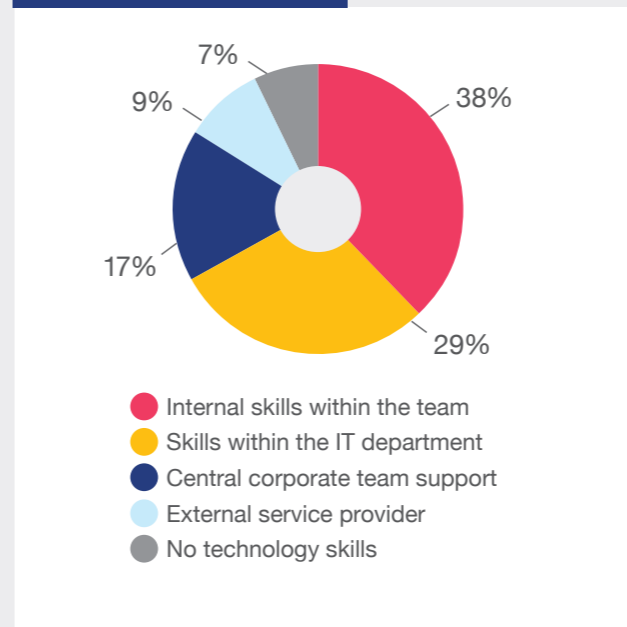
Technologies used for risk management & insurance activities



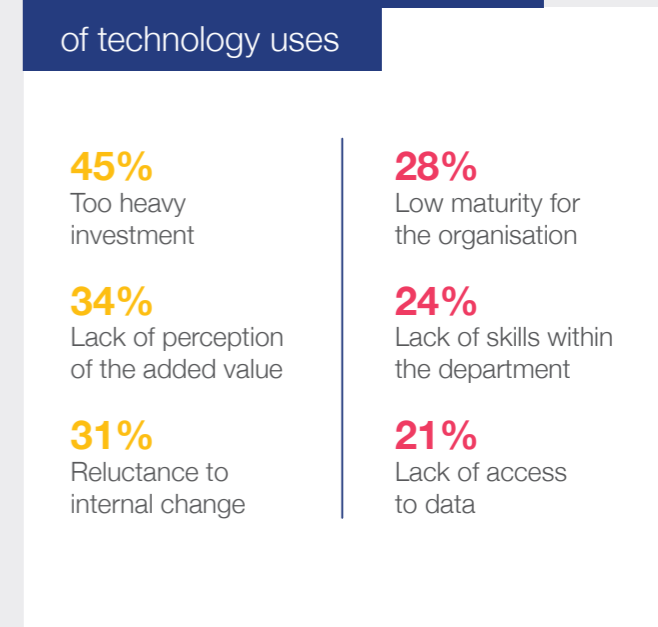
Purpose of using those technologies



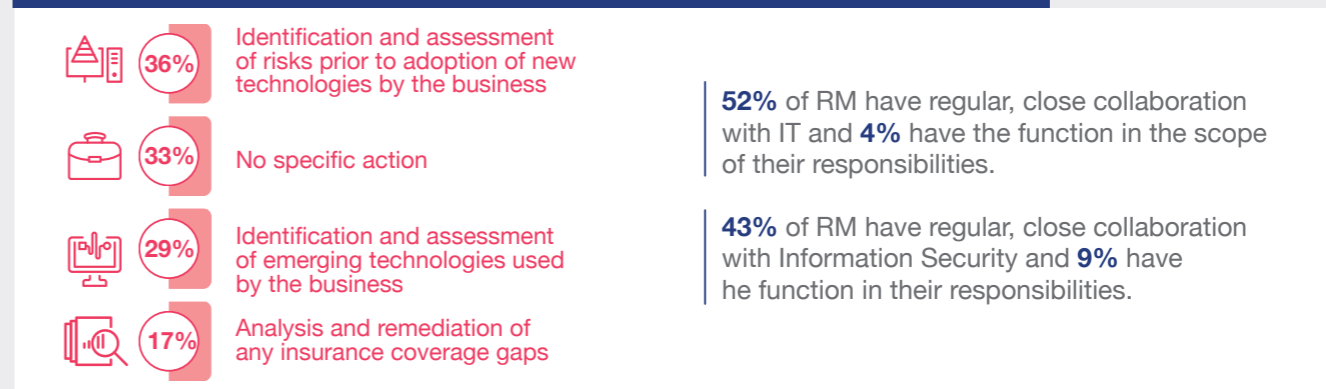
Technology skills



Obstacles to the development of technology uses



How do you deal with risks arising from emerging technologies ?





54%

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

In 2020, they were 41%

How does the organisation work on climate risk

48%

Risk identified in the risk map

33%

Work on transitional climate change risks

30%

Quantify financial impact of physical climate change risks

25%

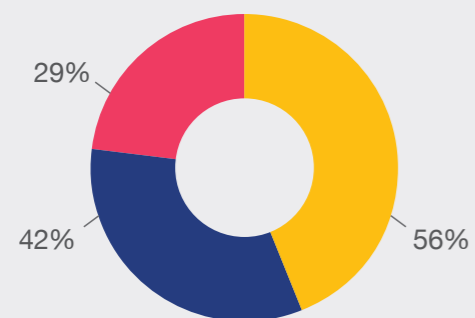
Work on different climate change scenarios



27%

of the risk managers do not work on climate risk

Top 3 challenges in assessing and managing ESG risk

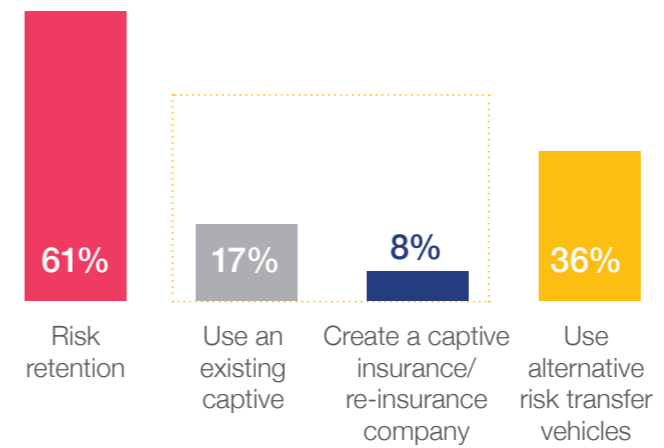


- Difficulty quantifying sustainable risks
- Limited knowledge of sustainability risks within the ERM team
- Management of different time horizons

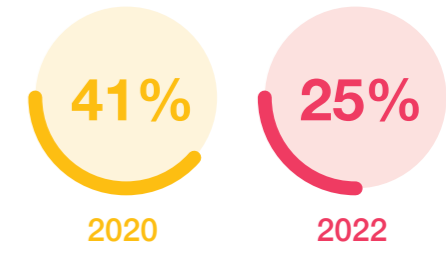
44%

of Risk Managers have an occasional collaboration with CSR and **30%** 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)



In 2020 Risk retention was the 1st strategy with 87%. using alternative risk transfer vehicles was 2nd position with 45%, using an existing captive was 3rd position with 30% and creating a captive was 4th with 11%, while this year the 4th position is for "Other" (17%).

Captive involvement



19%

own or share a captive.



57%

of the respondents estimate that the involvement of their captive in non-traditional lines of cover* will be more important in the next 2 years (43% for traditional lines).



29%

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

Insurance market trends with the heaviest impact:

- 58%** increase in premium
- 33%** reduction in capacity
- 19%** limitations and exclusions of specific risks

In 2020

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