

Profile

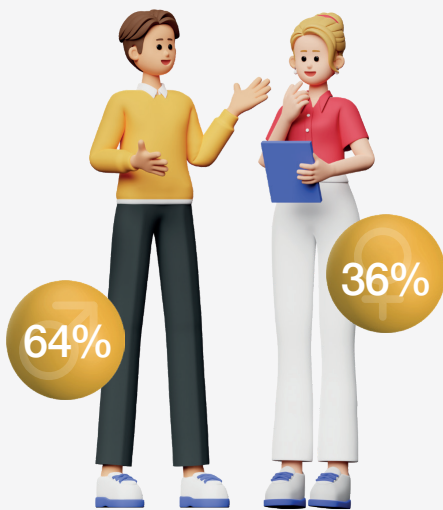
New!

Africa

37 respondents

South Africa (11), Morocco (4), Nigeria (4), Ivory Coast (3), Zimbabwe (3), Algeria (2), Togo (2), and one respondent in each following country Burkina Faso, Cameroon, Democratic Republic of Congo, Eswatini, Kenya, Namibia, Senegal, Tunisia

Who are the Risk Managers?

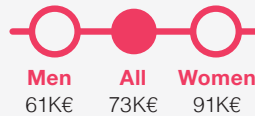


Typically, between 36 and 45 years old

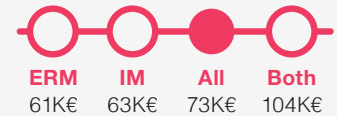
41% earn less than € 40k

Usually (51%) has more than 10 years of professional experience

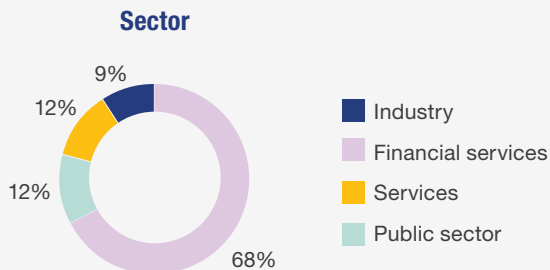
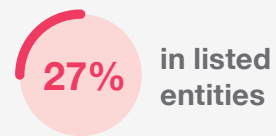
Average remuneration per gender



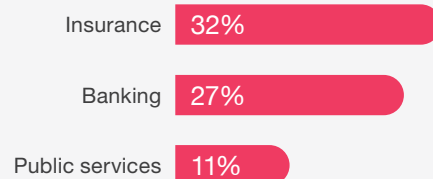
Average remuneration per profile



Where do they work?



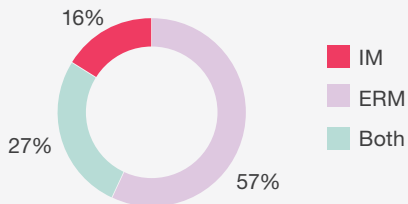
Top 3 focus detailed sector



Responsibilities

Risk Managers' profile and responsibilities

Profile



Top 5 other responsibilities



Number of FTE

22% have 2 to 3 FTE | **35%** have 4 to 10 FTE

Top 3 activities in the Risk Manager's scope

Enterprise Risk Management profiles

- 75%** Risk quantification
- 67%** ERM training and culture
- 63%** **Ex æquo**
 - Development of risk maps
 - Design and implementation of risk controls /prevention

Both ERM & IM

- 80%** **Ex æquo**
 - ERM training and culture
 - Definition of the ERM governance, framework, processes and tools
 - Design and implementation of risk controls/prevention
 - Alignment and integration of risk management as part of business strategy

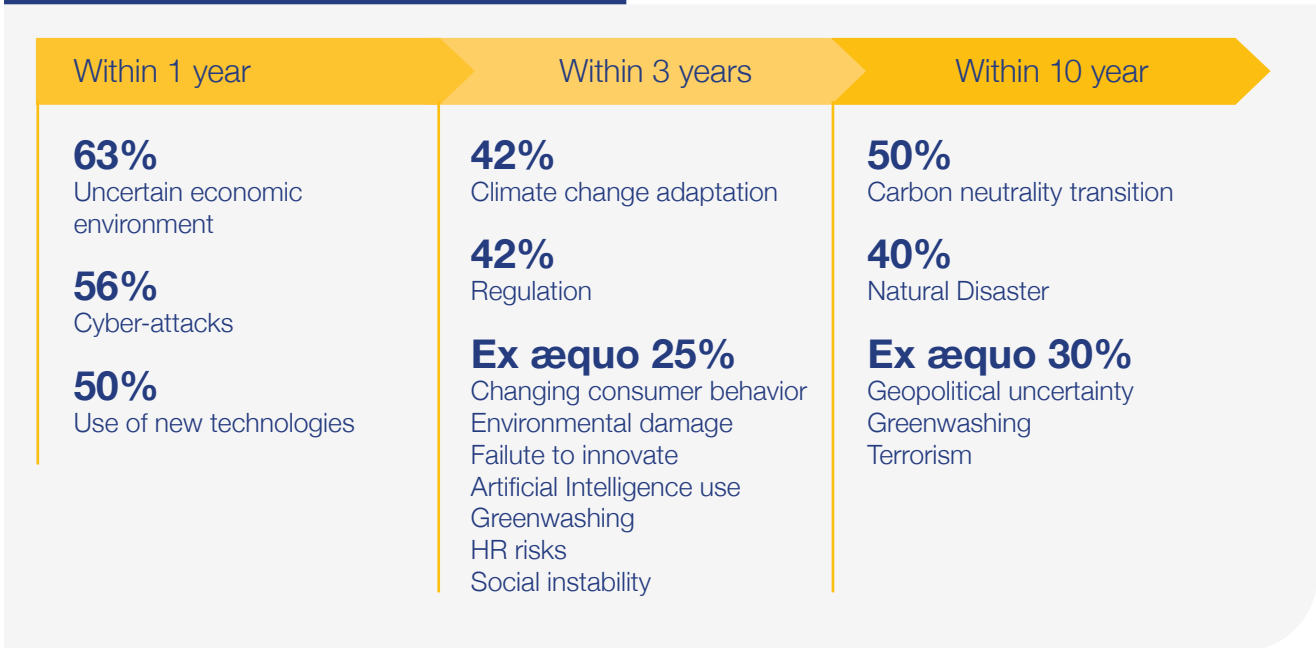
Insurance Managers

- 100%** **Ex æquo**
 - ERM training and culture
 - Risk quantification
 - Definition of the risk appetite strategy/ statement
 - Projects' management risk analysis
 - Assurance map
 - Definition of compliance

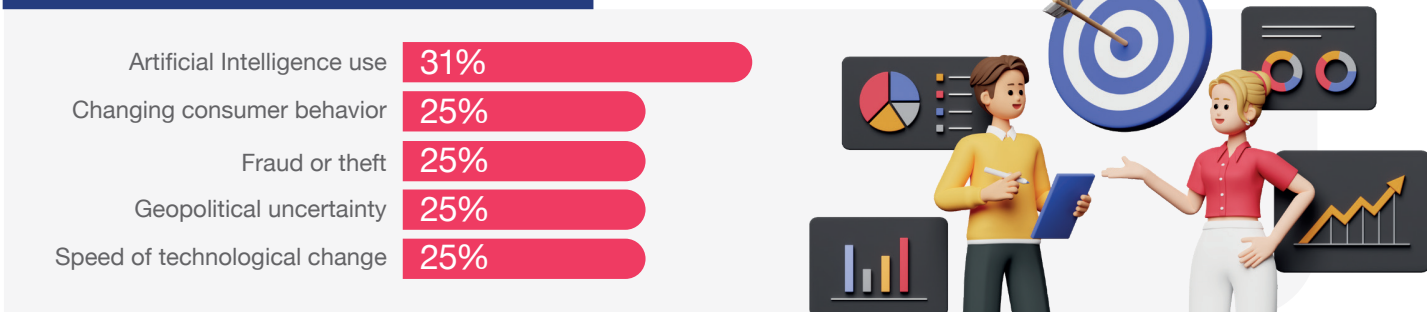


Risk Management focus

Most critical threats to the organisation



Risks lacking management attention



Corporate strategy



Insurance Management focus

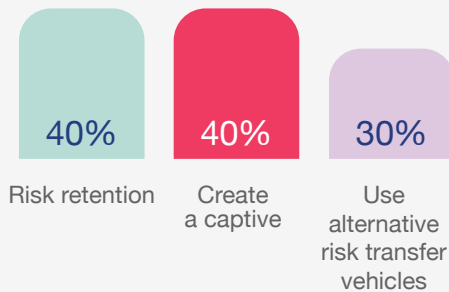
Insurance market trends with the greatest impact over the last 12 months

- > **N°1** : Increase in premium
- > **N°2** : Lack of innovative insurance
- > **N°3** : Exclusion of specific risks

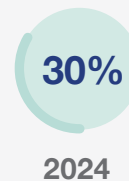


Over the next 2 years, what will be your organisation's strategy with regard to risks?

Top 3 strategies



Propensity to use captives (currently or plan to)



Involvement of the captive over the next 2 years

More important for 3 lines of cover



Fraud & financial crime
100%



Stock & transit
100%



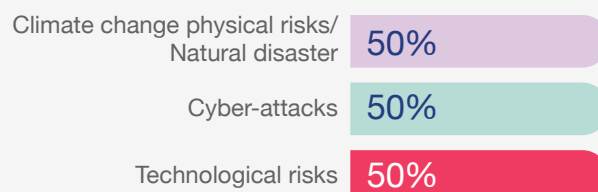
Trade credit
100%

Are some activities or risks becoming uninsurable ?



estimate that some activities or locations will become « uninsurable ».

Top 3 risks estimated uninsurable in the future



Environmental, Social & Governance



53%

of Risk Managers are involved in the assessment of ESG related risks

38% have regular, close collaboration with CSR teams, and 33% have occasional collaboration

Role played in regards to ESG

Risk Managers are either responsible or approver for the following activities:

63%

- Analysis and mapping of ESG risks
- Consideration of ESG risks in the corporate strategy
- Definition of ESG risk framework
- Organisation and strategy transition plans and roadmap in response to ESG issues
- Reporting of the ESG risks to the Board or its Committees



How does the organisation work on climate change risks?

25%

Risks are identified in the risk map
Work on resilience on physical risk

13%

Different climate change scenario are defined
Financial impact of physical climate change risk is quantified
Transition climate change risks are specifically assessed

50%

does not work on climate change risk

Challenges to integrate ESG into the ERM process

Top 3

- Limited knowledge of sustainability risks within ERM team **75%**
- Limited data to support ESG analysis, monitoring and quantifying **63%**
- Difficulty quantifying sustainability risks **38%**



Technology risk management

Collaboration with IT and IS teams

59%

of Risk Managers have regular, close collaboration with Information Technology teams

52%

of Risk Managers have regular, close collaboration with Information Security teams

Participation in new technologies risk management

New systems implementation project risk identification and analysis

38%

Identification and assessment of risks prior to adoption of new technologies by the business

31%

New systems implementation project risk assessment and monitoring

19%

Analysis and remediation of any insurance coverage gaps

5%

Identification and assessment of emerging technologies used by the business

5%

19%

No specific action



Participation in Artificial Intelligence risk management

Monitoring of regulatory developments

50%

IT and ERM teams working closely on the identification of risks and mitigations actions

31%

Deployment of internal policy concerning the use of AI in day-to-day activities

25%

Solely monitored by IT teams

13%

Working with Internal Audit on existing related risks to ensure appropriate review of the use of AI

13%

Mapping current use and performing analysis of risks prior to using AI

4%

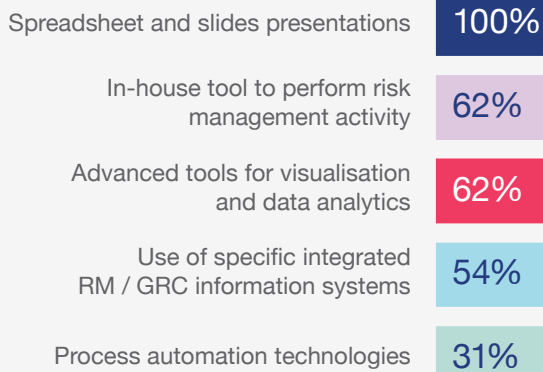
19%

Not concerned (company not concerned, AI tools forbidden, company not mature enough...)



Digitalisation of the Risk Management function

Top 5 technologies used to perform ERM activities...



...for which top 6 activities



Obstacles to new technologies being more widely used

