

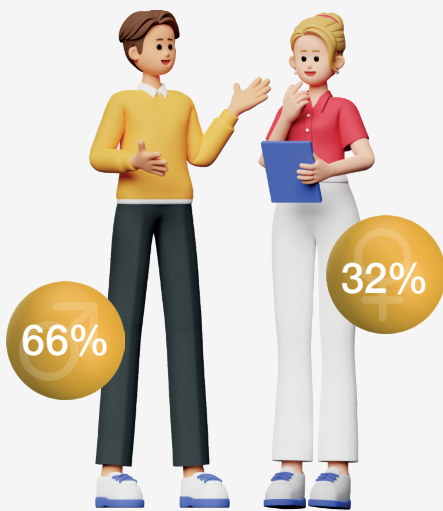
Profile

Benelux

71 respondents

Belgium (29), Luxembourg (22), Netherlands (20)

Who are the Risk Managers ?



Typically, between **46 and 55** years old

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

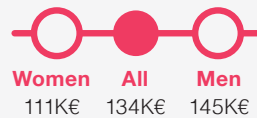
Usually (61%) has more than **10** years of professional experience

In 2022

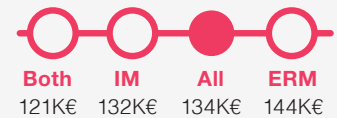
Between 36 and 45 years old

42% earned between € 101k and € 150k per year

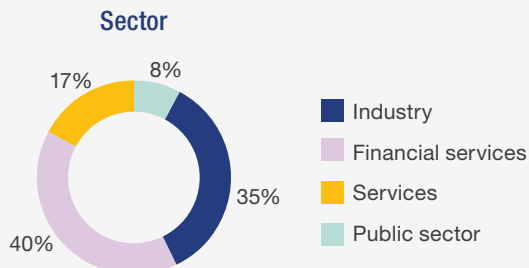
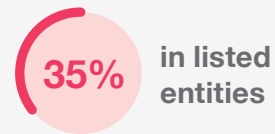
Average remuneration per gender



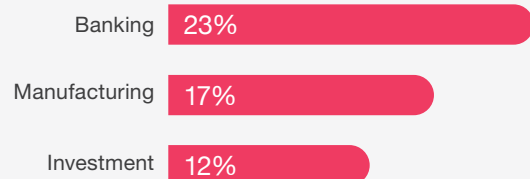
Average remuneration per profile



Where do they work?



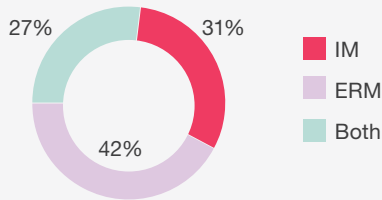
Top 3 focus detailed sector



Responsibilities

Risk Managers' profile and responsibilities

Profile



In 2022

44% ERM / 40% IM / 16% Both

Number of FTE

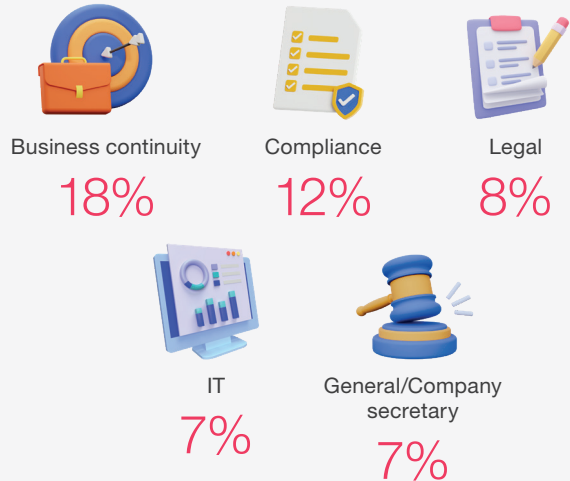
33%

have 2 to 3 FTE

32%

have 4 to 10 FTE

Top 5 other responsibilities

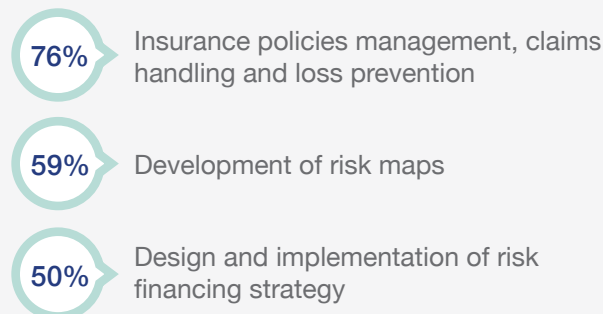


Top 3 activities in the Risk Manager's scope

Enterprise Risk Management profiles



Both ERM & IM



Insurance Managers



Risk Management focus

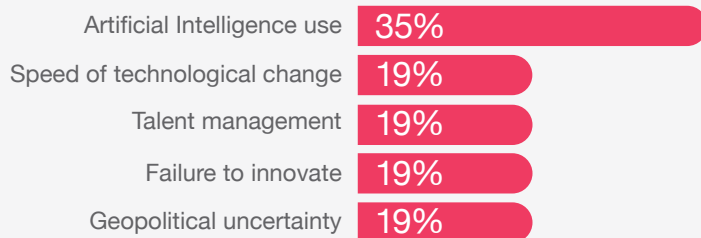
Most critical threats to the organisation



In 2022

Top 3 risks within one year horizon were cyber-attacks, uncertain economic environment, and supply chain or distribution failure.

Risks lacking management attention



Corporate strategy

43% are partially involved in the corporate strategy

26% are fully involved

Top 5 focus within corporate strategy



Insurance Management focus

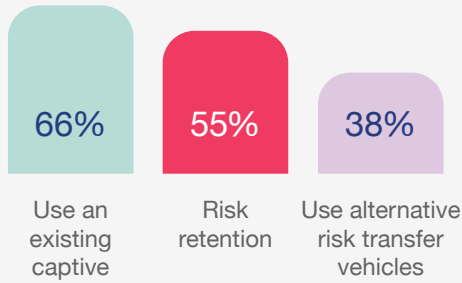
Insurance market trends with the greatest impact over the last 12 months

- > **N°1** : Increase in premium
- > **N°2** : Reduction in capacity
- > **N°3** : Exclusion of specific risks

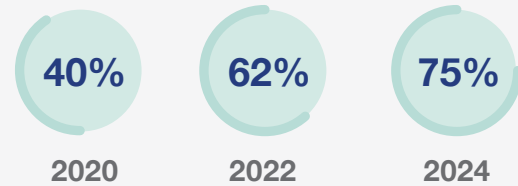


Over the next 2 years, what will be your organisation's strategy with regard to risks?

Top 3 strategies



Propensity to use captives (currently or plan to)



Involvement of the captive over the next 2 years

More important for 2 lines of cover

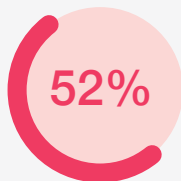


Property & business interruption
50%



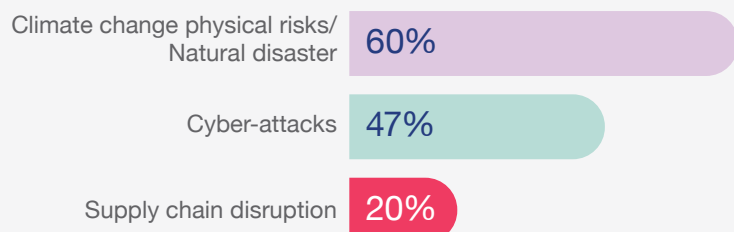
Cyber
52%

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



60%

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

56% have regular, close collaboration with CSR teams, and 24% have occasional collaboration

Role played in regards to ESG

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

25%

Definition of ESG risk framework

24%

Analysis and mapping of ESG risks

18%

Reporting of the ESG risks to the Board or its Committees



How does the organisation work on climate change risks?

48%

Risks are identified in the risk map

41%

Different climate change scenario are defined

Ex æquo at **31%**

Financial impact of physical climate change risks is quantified

Work on resilience on physical risk

10%

does not work on climate change risk

Challenges to integrate ESG into the ERM process

Top 3

Difficulty quantifying sustainability risks

59%

Limited data to support analysis, monitoring and quantifying

41%

Difficulty qualifying sustainability risks

31%



Technology risk management

Collaboration with IT and IS teams

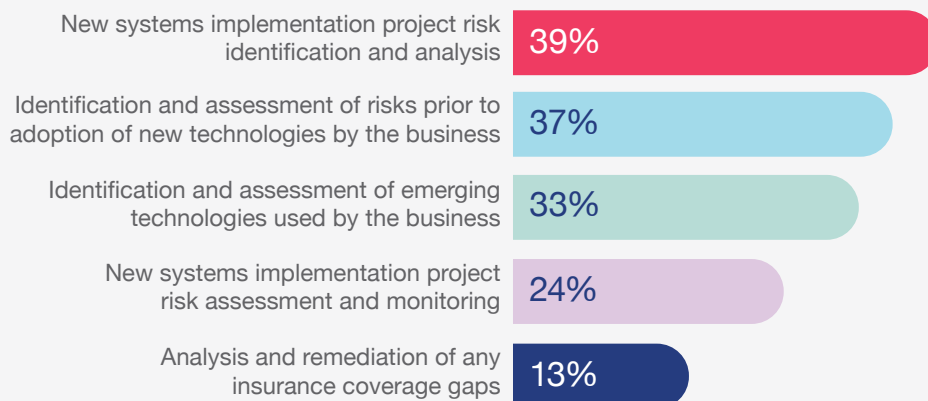
60%

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

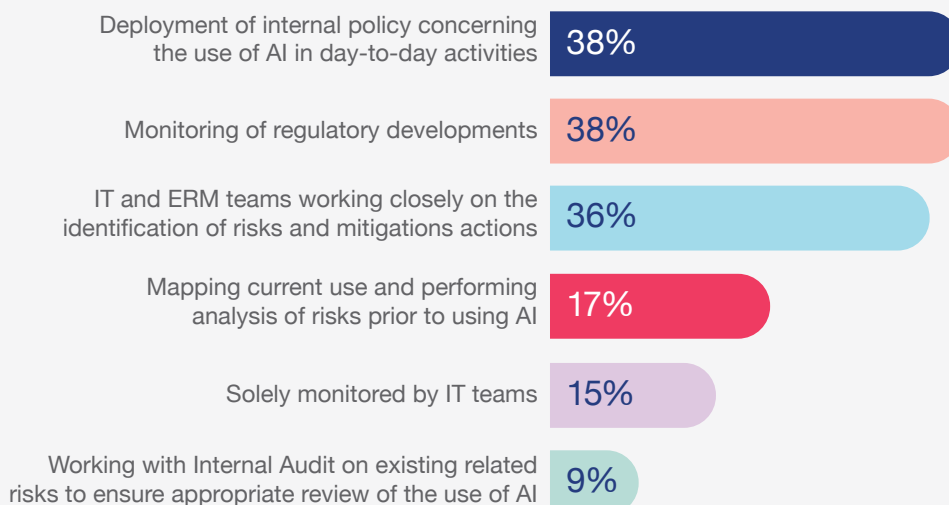


20%

No specific action



Participation in Artificial Intelligence risk management



23%

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...

Spreadsheet and slides presentations **89%**

Advanced tools for visualisation and data analytics **50%**

In-house tool to perform risk management activity **44%**

Use of specific integrated RM / GRC information systems **44%**

Web applications **25%**



...for the following Top 5 activities

Risk reporting process **72%**

Risk mitigation **72%**

Risk analysis and assessment **72%**

Action plan monitoring **69%**

Quantification of risk impact **69%**

Obstacles to new technologies being more widely used

42%

Too heavy an investment for the function

38%

Lack of perception of the added value

Top 5

33%

Lack of skills within the department

20%

Low maturity for the organisation

16%

Reluctance to internal change

