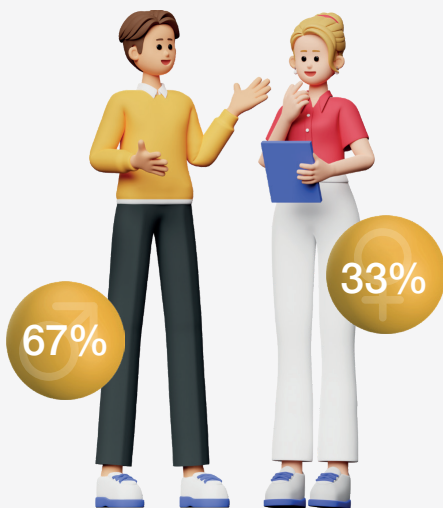


Central and Eastern Europe

126 respondents

Turkey (79), Romania (14), Slovenia (12), Bulgaria (10), Czech Republic, Albania, Azerbaijan and Poland (2), and one respondent in each following country, Hungary, Belarus, and Kosovo

Who are the Risk Managers?



Typically, between **36 and 45** years old

32% earn less than **€ 40k** per year

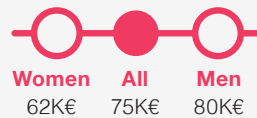
Usually (44%) has more than **10** years of professional experience

In 2022

Between 36 and 45 years old

52% earned less than € 40k per year

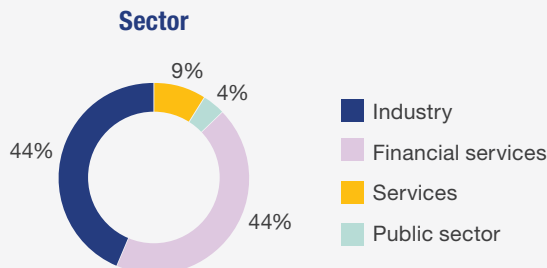
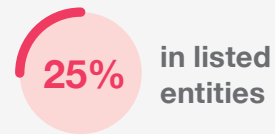
Average remuneration per gender



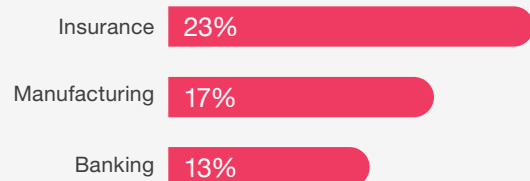
Average remuneration per profile



Where do they work?



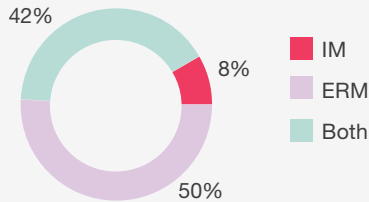
Top 3 focus detailed sector



Responsibilities

Risk Managers' profile and responsibilities

Profile



In 2022

58% ERM / 17% IM / 25% Both

Number of FTE

38%

have 2 to 3 FTE

25%

have 4 to 10 FTE

Top 6 other responsibilities



Internal Control

12%



Business continuity

11%



Finance

11%



Strategy

10%



Internal audit

7%



Operations

7%

Top 3 activities in the Risk Manager's scope

Enterprise Risk Management profiles

84%

Definition of the ERM governance, framework, processes and tools

78%

ERM training and culture

75%

Development of risk maps

Both ERM & IM

74%

Definition of the risk appetite strategy

68%

Risk quantification

66%

Alignment and integration of risk management as part of business strategy

Insurance Managers

100%

Insurance policies management, claims handling and loss prevention

100%

Design and implementation of risk financing strategy

67%

Business continuity management / crisis management



Risk Management focus

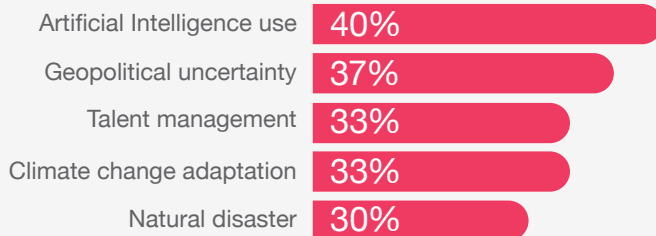
Most critical threats to the organisation



In 2022

Top 3 risks within one year horizon were Cyber-attacks, Pandemic risks and Supply chain or distribution failure.

Risks lacking management attention



Corporate strategy

41% are mostly involved in the corporate strategy

32% are fully involved

Top 5 focus within corporate strategy



Insurance Management focus

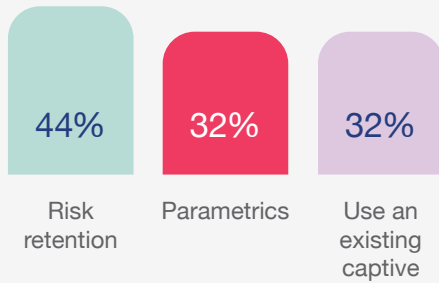
Insurance market trends with the greatest impact over the last 12 months

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

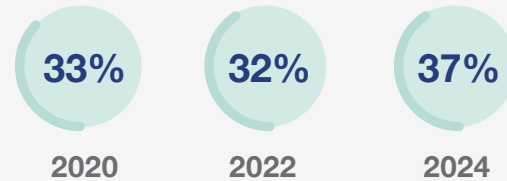


Over the next 2 years, what will be your organisation's strategy with regard to risks?

Top 3 strategies



Propensity to use captives (currently or plan to)



Involvement of the captive over the next 2 years

More important for 3 lines of cover



Property & business interruption

86%



Cyber

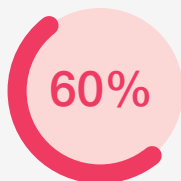
43%



General & Products Liability

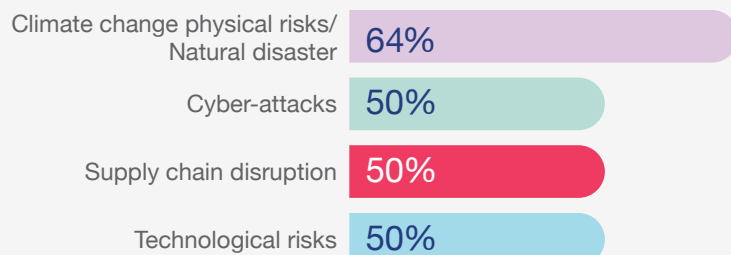
43%

Are some activities or risks becoming uninsurable ?



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

Top 4 risks estimated uninsurable in the future



Environmental, Social & Governance Risks



70%

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

49% have regular, close collaboration with CSR teams, and 23% have occasional collaboration

Role played in regards to ESG

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

40%

Analysis and mapping of ESG risks

35%

Definition of the ESG risk framework

35%

Reporting of the ESG risks to the Board or its Committees



How does the organisation work on climate change risks?

55%

Risks are identified in the risk map

36%

Different climate change scenario are defined

33%

Transition climate change risks are specifically assessed

19%

does not work on climate change risk

Challenges to integrate ESG into the ERM process

Top 3

Difficulty quantifying sustainability risks

58%

Limited data to support analysis, monitoring and quantifying

53%

Limited knowledge of sustainability risks with ERM team

49%



Technology risk management

Collaboration with IT and IS teams

44%

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

53%

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

Participation in new technologies risk management

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

33%

New systems implementation project risk identification and analysis

31%

Identification and assessment of emerging technologies used by the business

26%

New systems implementation project risk assessment and monitoring

22%

Analysis and remediation of any insurance coverage gaps

22%

13%

No specific action



Participation in Artificial Intelligence risk management

Solely monitored by IT teams

26%

Monitoring of regulatory developments

22%

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

20%

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

19%

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

17%

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

9%

26%

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 88%

In-house tool to perform risk management activity 48%

Advanced tools for visualisation and data analytics 44%

Use of specific integrated RM / GRC information systems 40%

Web applications 26%



...for the following Top 5 activities

Risk analysis and assessment 80%

Action plan monitoring 80%

Key Risk Indicator monitoring 76%

Risk mitigation 74%

Risk reporting process 72%

Obstacles to new technologies being more widely used

51%

Too heavy an investment for the function

32%

Lack of skills within the department

26%

Lack of perception of the added value

26%

Lack of access to data

25%

Low maturity for the organisation

Top 5

