Profile



Who are the Risk Managers?



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

34% earn earn between **€ 60k** and **€ 100k** per year

Usually (37%) has more than **10** years of professional experience

Average remuneration per gender



In 2022

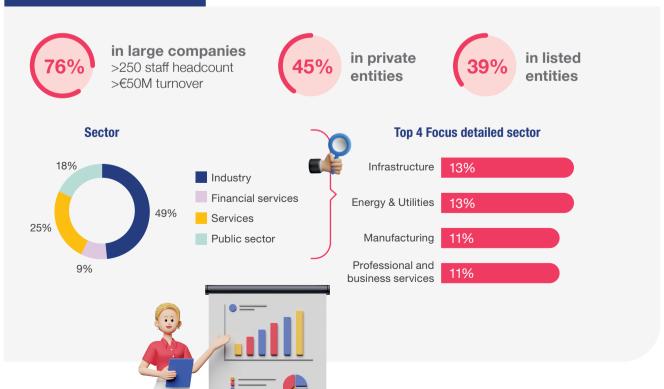
Between 35 and 55 years old

35% earned between € 101k and € 150k per year

Average remuneration per profile



Where do they work?



Responsibilities

Risk Managers' profile and responsibilities



Top 3 activities in the Risk Manager's scope



Risk Management focus

Most critical threats to the organisation

Within 1 year Within 3 years Within 10 year 44% **58%** 43% Cyber-attacks Artificial Intelligence use Climate change adaptation 48% 41% 35% Talent management Speed of technological Carbon neutrality transition change 45% 30% Ex æquo 39% Uncertain economic Changing customer behavior Regulation envionment Use of new technologies In 2022 Top 3 risks within one year horizon were Cyber-attacks, Fraud or theft, and Supply chain or distribution failure.

Risks lacking management attention Artificial Intelligence use 52% Climate change adaptation 21% 21% HR risks Systemic crisis 20% 19% Geopolitical uncertainty Talent Management 19%

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 solutions

N°3: Wording changes



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

Top 3 strategies 64% 23%

Risk Create a captive retention insurance/ reinsurance company

23% **Parametrics**

21%

2020

2022

Propensity to use captives (currently or plan to)

28%

34%

2024

Involvement of the captive over the next 2 years

More important for 3 lines of cover



Property & Business





General & Products

Are some activities or risks becoming uninsurable?



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

Top 3 risks estimated uninsurable in the future

Climate change physical risks

77%

Cyber-attacks

77%

Supply chain disruption

43%

Environmental, Social & Governance



66%

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

47% have regular, close collaboration with CSR teams, and **30%** have occasional collaboration

Role played in regards to ESG

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

49%

Analysis and mapping of ESG risks

39%

Definition of ESG risk framework Reporting of the ESG risks to the Board or its Committees

32%

Climate change mitigation measures



How does the organisation work on climate change risks?



Risks are identified in the risk map



Different climate change scenario are defined



Financial impact of physical climate change risks is quantified



does not work on climate change risk

Challenges to integrate ESG into the ERM process

Top 3

Difficulty quantifying sustainability risks

61%

Limited data to support ESG analysis, monitoring and quantifying

51%

Limited knowledge of sustainablility risks whithin ERM team

29%



Technology risk management

Collaboration with IT and IS teams



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



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

Analysis and remediation of any insurance coverage gaps

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

Identification and assessment of emerging technologies used by the business

New systems implementation project risk assessment and monitoring

33%

24%

24%

24%

16%



No specific action



Participation in Artificial Intelligence risk management

Monitoring of regulatory developments

46%

17%

Solely monitored by IT teams

Deployment of internal policy concerning

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

the use of AI in day-to-day activities

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

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

29%

26%

15%

14%

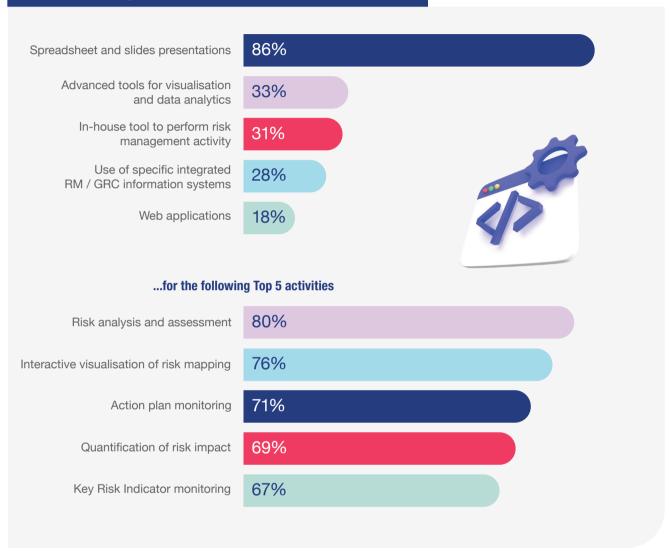
6%

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...



Obstacles to new technologies being more widely used

