

# Profile

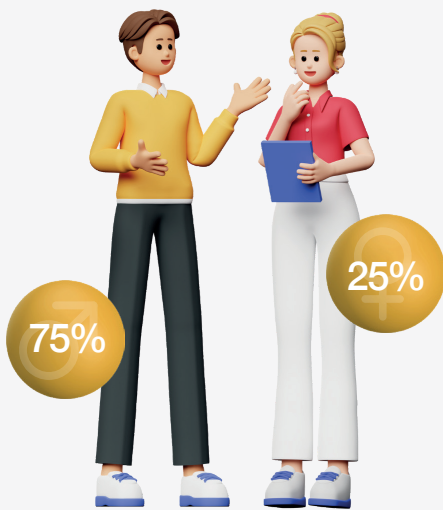
New!

## South America

28 respondents

Colombia (5), Peru (5), Argentina (4), Brazil (3), Dominican Republic (2), Panama (2), and one respondent in each following country Bolivia, Chile, Costa Rica, Ecuador, Jamaica, Saint Kitts and Nevis, Venezuela

### Who are the Risk Managers?

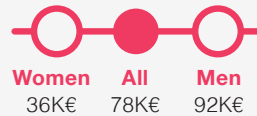


Typically, between 36 and 55 years old

29% earn between € 60k and € 100k

Usually (64%) has more than 10 years of professional experience

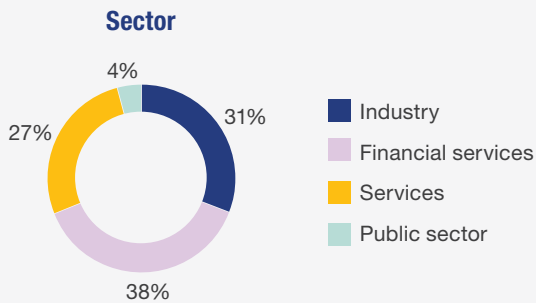
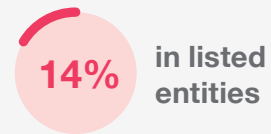
#### Average remuneration per gender



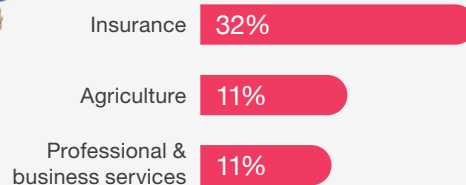
#### Average remuneration per profile



### Where do they work?



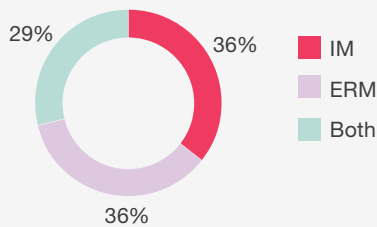
#### Top 3 focus detailed sector



# Responsibilities

## Risk Managers' profile and responsibilities

### Profile



### Number of FTE

**37%** have 2 to 3 FTE | **33%** are alone on the function

### Top 7 other responsibilities



## Top 3 activities in the Risk Manager's scope

### Enterprise Risk Management profiles

**63%** Development of risk maps

**50%** **Ex æquo**  
 Risk quantification  
 Project's management risk analysis  
 Definition of the ERM governance, framework, processes and tools  
 Alignment and integration of risk management as part of business strategy  
 Assurance map

### Insurance Managers

**75%** Insurance policies management, claims handling and loss prevention

**50%** **Ex æquo**  
 Design and implementation of risk controls / prevention  
 Definition of the ERM governance, framework, processes and tools  
 Alignment and integration of risk management as part of business strategy

### Both ERM & IM

**71%** **Ex æquo**  
 Insurance policies management, claims handling and loss prevention  
 Development of risk maps

**57%** **Ex æquo**  
 Risk quantification  
 Design and implementation of risk controls / prevention  
 ERM training and culture  
 Definition of the ERM governance, framework, processes and tools

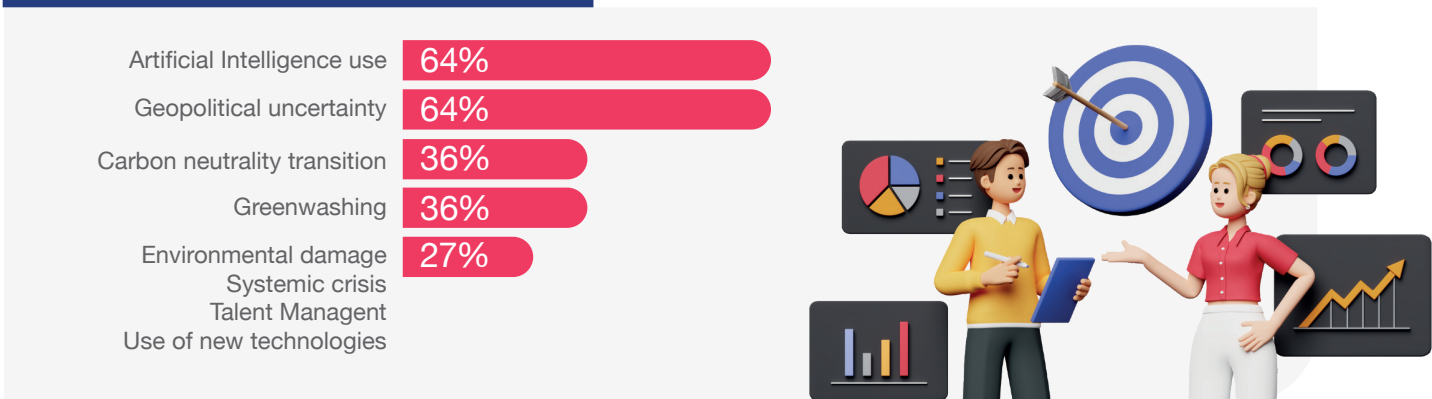


# Risk Management focus

## Most critical threats to the organisation



## Risks lacking management attention



## Corporate strategy



# Insurance Management focus

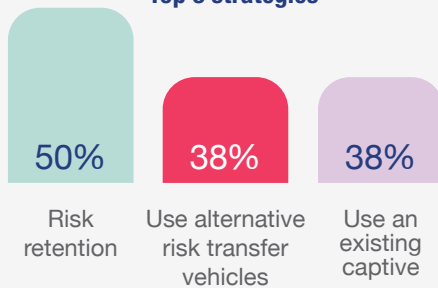
## Insurance market trends with the greatest impact over the last 12 months

- > **N°1** : Increase in premium
- > **N°2** : Wording changes
- > **N°3** : Withdrawal from coverage

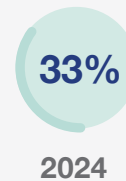


## Over the next 2 years, what will be your organisation's strategy with regard to risks?

### Top 3 strategies



### Propensity to use captives (currently or plan to)



## Involvement of the captive over the next 2 years

### More important for 1 line of cover



Property & Business interruption

67%

## Are some activities or risks becoming uninsurable ?



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

### Top risk estimated uninsurable in the future

Climate change physical risks / Natural disasters

100%

# Environmental, Social & Governance



**33%**

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

27% have regular, close collaboration with CSR teams, and 45% have occasional collaboration

## Role played in regards to ESG

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

**100%**

Design and/or securisation of ESG KPI  
ESG ratings and certification  
Scenario definition and analysis

**75%**

Reporting of the ESG risks to the Board or to its Committees  
Consideration of the ESG risks in the corporate strategy



## How does the organisation work on climate change risks?

**100%**

Risks are identified in the risk map

**50%**

Work on resilience on physical risk

## Challenges to integrate ESG into the ERM process

### Top 4

Limited data to support ESG analysis, monitoring and quantifying

**100%**

Limited knowledge of sustainability risks within ERM team

**75%**

Difficulty quantifying sustainability risks

**50%**

Limited collaboration between ESG and ERM specialists

**50%**



# Technology risk management

## Collaboration with IT and IS teams

73%

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

55%

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

43%

Identification and assessment of emerging technologies used by the business

43%

New systems implementation project risk identification and analysis

21%

Analysis and remediation of any insurance coverage gaps

14%

New systems implementation project risk assessment and monitoring

14%

21%

No specific action



## Participation in Artificial Intelligence risk management

Solely monitored by IT teams

27%

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

27%

Monitoring of regulatory developments

18%

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

18%

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

18%

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

9%

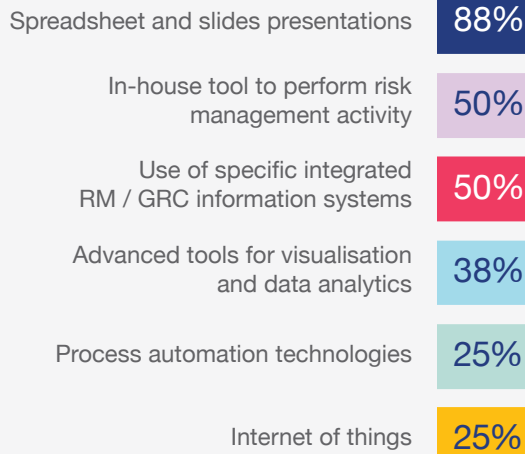
18%

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

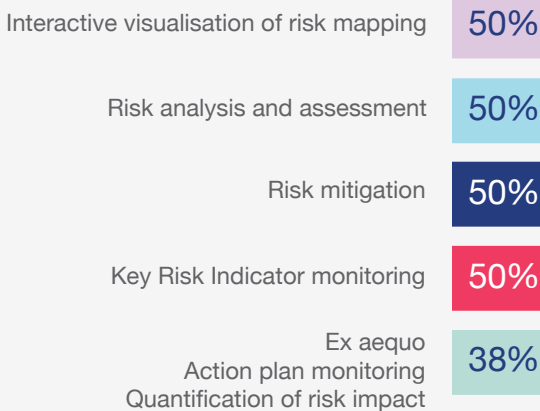


# Digitalisation of the Risk Management function

## Top 5 technologies used to perform ERM activities...



### ...for which top 6 activities



## Obstacles to new technologies being more widely used

