



Society of Actuaries in Ireland

ERM Forum

12th May 2014

Agenda

- 16:00 Introduction and update from ERM Committee – Eamonn Phelan
- 16:10 “Risk Management – a view from the Boardroom” - Tom Barry
- 16:45 Round table discussions on selected topics
- 17:20 Feedback and open discussion
- The Forum will conclude between 18:00 and 18:15



ERM Committee membership

- Alex Breeze
- Brian Morrissey
- Colm Fitzgerald
- Don Browne
- Duncan Robertson
- Eamonn Mernagh
- Eamonn Phelan
- John McCrossan
- Lukas Ziewer
- Richard McMahan
- Sinead Kiernan
- Tom Donlon



Committee subgroup structure

- Research
- CPD & Educational Opportunities
- Building relationships
- Society of Actuaries activities



Recent activity - Research

- Additional membership
 - Anne-Marie Dillon
 - Donal O'Brien
 - Patrick Meghen
 - Rachel Lynch
 - Sara Martinez
 - Sinéad O'Halloran
- Still working on exact scope of research effort
 - Reading list
 - Literature review
 - Collaboration



Recent activity – CPD & Educational Opportunities

- Planning and organisation of ERM-related events
- Main areas of focus
 - Forum
 - Seminar
 - Ad-hoc events
- CERA tutorial (March)



Recent activity – Building Relationships

- Compiling key contact list
- Target organisations include:
 - IAA
 - AAE
 - Society of Actuaries
 - PRMIA
 - GARP
 - IAPF
 - Chartered Accountants
 - Association of Compliance Officers
- Looking at ways to collaborate



Recent activity – SAI Activities

- Main areas of focus
 - Working with other SAI Committees (e.g. Solvency II Committee) on ERM related topics
 - Response to consultations/discussion papers/statements of intent
 - AAE (risk management standards)
 - FRC (risk management standards)
 - FSB (effective risk appetite)
 - Building profile of risk management

DISCUSSION SESSION

Discussion format

- Each table will receive up to two topics for discussion
- There are 5 topics in total
- We will discuss for 30 minutes
- Feedback and open discussion session

Discussion Topic 1

Is prudence a good or bad trait in risk managers and when can it become detrimental to an organisation?

Discussion Topic 2

Is the development of professional standards of practice for actuaries in risk management a good or bad thing?

Discussion Topic 3

What are the top 5 challenges for actuaries in the area of risk management?

Discussion Topic 4

What are the top 5 risks (current or emerging) to the (re)insurance sector and broader financial services industry in Ireland?

Discussion Topic 5

Identify and discuss the common pitfalls in risk management

THANK YOU!