

Article from

Risk Management Newsletter

August 2018 Issue 41

Chairperson's Corner

By C. Ian Genno

s you open the pages of this issue of the newsletter, I'd like to take a moment of your reading time to highlight some of the initiatives the Joint Risk Management Section has been pursuing since my last update.

The ERM Symposium is the section's flagship continuing education and networking event each year. This year's symposium offered a wide range of content and perspectives, and a valuable opportunity for risk management professionals to engage in informal networking conversations with a broad cross-section of peers. Over the course of two days, participants had opportunities to hear presentations and participate in discussions in more than 30 sessions, on topics covering risk modelling, risk culture, capital management, case studies illustrating new applications and approaches, and more. In particular, noted ERM innovator and author James Lam delivered a key-note presentation highlighting perspectives on the historical context for today's ERM environment, establishing effective risk governance and feedback loops, and vulnerabilities in how we manage cyber-security risk. If you had the opportunity to attend this year's symposium, I hope you'll join us again next year; and if not, please take a look at the presentation materials that have been posted on ERMsymposium.org, and watch for next year's line-up of speakers and topics.

We continue to participate in the planning and coordination for risk management related sessions at a number of actuarial conferences each year. To date, we've helped contribute to sessions at the Life and Annuities Symposium, Valuation Actuaries Meeting, Health Meeting, and CIA Annual Meeting; upcoming sessions will be featured at the CAS and SOA annual meetings in the fall. Section council members provide perspective and input on risk management themes, relevant topics and speakers for each of these conferences. And in a number of cases the section also provides sponsorship support to help ensure the financial viability of conferences and reduce the registration costs borne by participants.

Planning work continues for a series of upcoming webcasts, providing members with a quick and cost-effective way to gain access to CPD opportunities on current issues, while eliminating travel time and cost. Upcoming webcast topics include risks arising from climate change; the impact of new EU legislation on data protection and privacy, and how this connects with management of cyber-security risk; investment risk; and emerging risks.

As highlighted in our last issue, if you've missed some of our past webcasts, you can now take advantage of free access to recordings of section-sponsored webcasts that are one year or older, with offerings updated each quarter. Simply log into the Joint Risk Management Section Community which is housed at engage.soa.org.

To provide section members with access to relevant in-depth reading material, we maintain an e-book library with links to a curated selection of books and articles. We review and update the library on a regular basis, and several interesting new titles have been added recently. I encourage you to take a look, at soa.org/sections/joint-risk-mgmt/joint-risk-mgmt-ebsco-elibrary/.

The section collaborates with its three sponsoring organizations (the CAS, CIA and SOA) to help provide ideas as well as financial support for risk management research. While grounded in solid theory, the focus of this research is on practical insights that actuaries and other risk managers can apply in day-to-day work. Current themes include emerging risks, and the impact of climate change on the modeling and pricing of catastrophic risk coverage. You can read more on risk management research at soa.org/research/topics/risk-mgmt-topic-landing/.

And as always, we continue to focus our time and attention on this newsletter. Once again I would like to acknowledge the significant initiative taken by the editors and staff to source interesting and relevant articles; without their ongoing effort, this newsletter simply wouldn't be possible. I hope you'll enjoy reading it today. You can find back issues of the newsletter and stay up-to-date with JRMS activities at our section webpage, soa.org/jrm.



C. Ian Genno, FSA, FCIA, CERA, is the head of the Mortgage Insurance Group at the Office of the Superintendent of Financial Institutions, the federal banking and insurance regulator in Canada. He can be reached at ian.genno@osfi-bsif.gc.ca.