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## **RISK MANAGEMENT**

**APRIL 2020** 

# Council's Corner

By Frank Reynolds and Florian Richard

irst and foremost, we hope everyone is staying healthy and safe in the face of this extremely difficult situation that the world finds itself in. In this first article of the April issue of *Risk Management*, the Joint Risk Management Section (JRMS) Council would like to take the opportunity to share with our JRMS members a number of initiatives that have taken hold in 2020. From ebooks and webcasts to LinkedIn activities and getting involved with the section, we want to make sure that you are aware of what the JRMS Council has planned for you in 2020!

The rest of this issue will be a deep dive into the world of economic scenario generators.

Hope you enjoy the reading!

#### E-LIBRARY

One of the many benefits of belonging to the Joint Risk Management Section is that you have *free* access to the section's e-library. This library has about 110 books that can be borrowed for a two-week period and renewed if desired. The books cover a full range of risk management topics and include all the books on the Canadian Skills and Knowledge Inventory, a comprehensive list of books, articles and other publications with which a Canadian actuary is expected to be familiar if working in risk management.

The council is pleased to announce it has purchased six new books (published between 2018 and 2020) to keep the library up to date. The new books include *Cyber Risk Management* and *Psychological Perspectives on Risk and Risk Analysis*.

We hope you will take the time to browse through the library and enjoy the new books.

Table 1 2020 JRMS Webcast Schedule

Month	Date	Topic
March	23	Model Governance for Advanced Analytics
April	30	ALM Modeling
May	26	Professionalism—ASOP 55
June	TBD	Liquidity—NAIC Activities
	16	Cyber Security
	26	Policyholder in the Tail
July	7	Risk Intelligence and Risk Agility
	16	JRMS Research—ESG
August	4	ERM in Banking
September	3	Regulatory Risk: Part 1, ORSA
	29	Regulatory Risk: Part 2, Risk Culture
October	14	Climate Risk and Impact on Investment
	23	JRMS Research: Unifying Method for Allocating Capital
November	3	New Technology in ERM, Part 1
	19	New Technology in ERM, Part 2

## 2020 WEBCASTS

The council also would like to announce the calendar of JRMS webcasts for 2020 (Table 1).

In this period of uncertainty, we acknowledge that it might not be possible for our members to travel to conferences and attend presentations in person. To make sure that you can still obtain your continued education credit for 2020, we have increased the number of webcasts to 15 in 2020. This means you can choose from two to three webcasts within a given month—or attend all of them!

Webcasts in the first half of the year will focus on modeling, cyber and professional education topics. We will also share with you the results of our recent research activities.

The second half of the year will be dedicated to addressing the two major topics that the council has identified for 2020:

- risk associated with a changing regulatory environment, and
- new technology in enterprise risk management.

#### LINKEDIN

We have created a task force to ramp up the JRMS's presence on LinkedIn.

With all the research work that is about to be published and the numerous webcast opportunities that are about to start, we need to keep our members informed at all times. LinkedIn will help us do that. The JRMS Council will be sharing news, articles and continued education opportunities on a regular basis.

We look forward to capturing your comments and reactions in the coming weeks.

### **GET INVOLVED!**

Finally, just a quick reminder that if you are willing to help the council by driving some of these efforts, please run for the JRMS Council or join as a friend. To do so, please fill out the Expression of Interest form on the Society of Actuaries (SOA) website.

If you would like to share a risk management idea, share some insight on a risk topic or volunteer for any JRMS activities, please contact David Schraub or Florian Richard.



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