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# Editor's Note

By Florian Richard

**W**ith the end of the year just around the corner, I first would like to wish all our Joint Risk Management Section (JRMS) members a happy holiday season!

2019 has been a year of changes for the JRMS newsletter. One of them was the move from a paper newsletter to a digital newsletter, to allow readers to easily access the content with the various technological devices that are commonly used. We are always trying to think of ways to improve the experience for our readers.

In 2020 we will transition to a continuous flow of newsletter content. Instead of printing three newsletters per year, we will be digitally sending you two to four articles every other month. This will allow us to provide you with time-sensitive information faster, as well as being able to share the latest research and other resources with you.

If you have additional suggestions or want to volunteer, please do not hesitate to reach out to David Schraub or me.

The November issue of *Risk Management* opens with an article from David Walczak that dives into lessons learned from capital modeling over the past decade. "A Handful of Economic Capital Model Observations" tackles topics such as the communication of results, untapped risk management uses and strategic uses of the model.

In "A Gigantic Risk Management Entertainment System," Dave Ingram challenges the role of enterprise risk management (ERM) programs in organizations and introduces the concept of "active" risk management. Risk management should go beyond simple monitoring or compliance, and this article provides insights on how to achieve this.

Our third and final article, "Exposure Measures for Pricing and Analyzing the Risks in Cyber Insurance," is a short note that



sets the stage for the paper that the Casualty Actuarial Society (CAS) Research Group recently published on the CAS website. Cyber risk is a major concern for many of us working in the ERM space. With all the different facets that this risk can take, having a solid exposure base is key. The paper, therefore, makes recommendations regarding possible exposure measures.

As usual, a list of recent articles and papers that may be of interest to our members concludes the newsletter. These pieces can provide further information on a broad range of topics, including climate change and the direction ERM might be taking in companies and within the industry.

This issue of the newsletter would not have been possible without the contributions of David Schraub, Julia Anderson Bauer and Katherine Pickett. Thank you all.

Hope you enjoy the reading! ■



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