

Activities in the pipeline after June 2020

Subject	Action	Scope of the initiative (background)	Expected impact/deliverable(s)	
LEADERSHIP	Pandemic and catastrophic risks	<p>- Contribute to the discussions with the EU, the Member States and the insurance sector to develop solutions for future pandemic and catastrophic risks.</p> <p>¹- Play an active role in EIOPA Exploratory group on pandemics and shared resilience solutions</p> <p>¹- Organise a conference in the European Parliament at the end of 2020</p>	<p>In response to the COVID-19 crisis, FERMA set up a Resilience Task Force to share information and develop solutions for both short-term crisis management and long-term business resilience. Our key areas of concern are:</p> <ul style="list-style-type: none"> • The severe shortage of non-damage business interruption insurance. • A stable insurance market that can grant flexibility for all customers. • A critical need to build resilience for European businesses to future catastrophic risks, including pandemic and climate change related events. • A need to share lessons from the crisis across the European Union and among FERMA members. 	Address the severe shortage of business interruption insurance without physical damage (NDBI)
	Captives and Solvency II	<p>EIOPA & Solvency II review</p> <p>In the context of the Solvency II review, FERMA will continue to advocate at EIOPA level for a true proportionate supervisory approach in the supervision of small and less complex insurers like captives.</p> <p>We'll use our proposed harmonised method to help supervisors assess consistently the proportionality needs of an insurer.</p> <p>OECD & BEPS</p> <p>We'll monitor and follow up as well when the OECD will release their "consensus" discussion draft on financial transactions and a final guidance.</p>	<p>Solvency II review has started in 2019 and will be concluded at EIOPA level in December 2020. The Commission will deliver its final report early 2021.</p> <p>OECD is still working on improving and completing its BEPS action plan released in 2015. The misperception on captives has led us to interact with the OECD to provide an accurate picture of the risk management role of captives.</p>	<p>FERMA messages taken into account in final EIOPA advice in December 2020</p> <p>OECD to take into account our messages in their releases on financial transactions</p>
	Sustainability	<p>- Set up of a Sustainability Committee to follow and contribute to the European Green Deal.</p> <p>¹- Share our views and contribute to the legislative developments as regards the Review of the Non-Financial reporting Directive</p> <p>¹- Contribute to the consultation on Sustainable Finance</p> <p>¹- Draft a position paper summarising our vision of the risk management of sustainability issues.</p> <p>¹- Collect success stories</p> <p>¹- Monitor closely and contribute to the new drafts of the IIA Global about the review of the 3 lines of defence model.</p>	<p>Package of legislative proposals (the "Green Deal") expected to be released during Q1 2020. EC has announced that 2050 carbon neutrality is the objective. It will include as well a 50% emission reduction by 2030, Carbon Border Tax and a coordinated work for a Sustainable Europe investment Plan (€1 trillion next decade) By 2025, 50% of Europe's Climate Bank will finance climate investment.</p> <p>IIA Global expects to launch a new position paper about the 3 Lines of Defence at or prior to their international conference in July 2020. FERMA responded in September 2019 and is now part of an informal advisory Group of IIA global.</p>	<p>- Promote ERM methodology at EU level</p> <p>- Increase collaboration between RM and EU institutions</p> <p>- Increase collaboration between RM and governance bodies of the company</p> <p>- Increase collaboration between RM and Insurance industry</p> <p>- Convince top management of the need to reshape the business model towards sustainability</p> <p>- Adopt a systemic ERM approach</p> <p>- Provide incentives for RM to get involved with sustainability issues</p>
Digital	<p>- Set up of a Digital Committee to follow and contribute to the EU strategy "A Europe fit for the digital age": cyber security, cyber resilience, data protection and AI</p> <p>¹- Contribution to the consultation on the EU White Paper on AI</p> <p>¹- Apply the proposed EU Resilience Framework for Catastrophic Risks to digital systemic risk</p> <p>¹- Organise early July a joint webinar with ECIIA on the European Commission evaluation report of the GDPR</p>	<p>FERMA has consistently advocated for the use of Enterprise Risk Management and the role of insurance as tools to build the resilience of firms.</p> <p>FERMA published a report 'Artificial Intelligence Applied to Risk Management' in 2019. FERMA has also contributed to the High-Level Expert Group on Artificial Intelligence, arguing for the importance of defining AI so that AI capabilities are neither under- nor over- estimated.</p> <p>FERMA published the GDPR and Corporate Governance Report in 2019. The report covers survey responses from risk managers and internal auditors. The report demonstrates that implementation of GDPR continues apace, but work is still to be done to bring about a culture shift within organisations</p> <p>FERMA published reports 'Corporate Governance & Cybersecurity' and 'Preparing for Cyber Insurance' in 2018 and 2017. FERMA has consistently advocated for the use of Enterprise Risk Management and the role of insurance as tools to build the resilience of firms. FERMA was mentioned in EIOPA cyber underwriting strategy 2020.</p>	<p>- Put the proposed Resilience Framework at the front-and-center for policymakers to make the European economy more resilient to future catastrophic events focusing on massive cyber-attacks</p> <p>¹- Monitor and analyse the impacts of the new legislative framework for AI, notably the impact on corporate liability insurance</p> <p>¹- Promote the value of risk management to the European institutions</p>	

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	European Insurance and Pensions Advisory Body (EIOPA)	Renewal of mandate at the IRSG : response expected in July 2020 Ongoing work of FERMA for the IRSG (EIOPA consultative group) in 2020: - proportionality for captives in the context of Solvency II revision - cyber insurance (new priority for EIOPA, including a possible fund for systemic cyber incident) - sustainable finance and the impact for businesses: ability to attract investors and transition to a sustainable model		Propose concrete measures to EIOPA on proportionality for captives under Solvency 2 Support EIOPA in improving the exchange of info between supervisors about the challenge of cross border insurance business: local specificities of insurance market
LEARNING & EDUCATION	Certification	Organize a test workshop during the seminar related to book 5 & 6		receive feedback from alumni and CFO in order to design final workshop in 2021
	European Risk Manager Report 2020	Dissiminate the results of the report Promote the country data locally and benchmark with EU average		European Map available on website with local results Testimonials from risk managers Webinars Local events
	Forum 2021	Sept 2020: Launch of the sponsorship programme Nov 2020: registrations for sponsoring open Jul-Sep 2020: first phase of forum website with focus on sponsorship Oct - Dec 2020: forum committee meetings to identify topics & launch call for application early Jan 2021 Dec 2020: final budget to be approved by the board		attract 1500 delegates among which 400 risk managers
	FERMA-Lloyd's programme 2020-2021	dedicated activity at the Forum student programme at the Forum	Highlight the distinctive role of our network and strengthen the image of FERMA and national associations	Have 20 to 25 risk managers from a representative panel of national association attending the programme
	European Risk Management Award 2020	postponed awards ceremony organization of specific "Covid-19 crisis management" Awards	Recognition of the profession, first independent Awards for risk management and risk management services	8 December: awards ceremony in London Winners interviews to be posted on website
	Seminar 2020	Organisation of a educational and technical event for risk Managers on 12-13 October in Antwerp		Have 250 participants
	Forum 2023	Organisation of the main Pan European event for risk professionals in 2023 Launch of the RFP process in February 2020 Selection of the destination and venue in June 2020		Have 1500 participants including 400 risk managers
	Marketing and communications	Improve and stabilise SEO level with a strong online content marketing strategy Improve monitoring to better analyse our online performance Create a clean database for all our contacts and check if we can have a all-in-one solution (emailing, common drive...) Rethink calendar of our regular communication Launch #Aimforthe future campaign Keep widening our network through social media		consolidate the loyalty of our audience and increase the understanding and visibility of what FERMA is and do in line with three priorities for 2020-2021 in a coherent and structured manner

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COMMUNICATION	Knowledge, expertise and best practices sharing	<ul style="list-style-type: none"> - Monthly COVID19 monitoring report is now included in the Member Bulletin - Weekly summary of the EU news sent to the Digital and Sustainability Committees and to the Resilience Task Force - Monthly peer-to-peer Virtual Roundtables 		Stay connected and share knowledge, expertise and best practices in our community.
	Webinars 2020	<p>Future webinars: European Risk Manager Report 2020 results, GDPR...</p> <p>Prepare possible others with sponsorship offer based on successful audience ratings</p>		3-4 webinars