



## **RISK MANAGEMENT FOR INSURERS**

**An intensive 2-day executive Programme featuring detailed examination of best practice governance and risk management in insurance companies.**

### **Overview**

The Programme aims to equip senior insurance practitioners with pertinent knowledge and insights into the key practices of risk management and its role within good corporate governance. The mission is to give management-level insurance professionals new knowledge and skills to apply in their organisations.

The Programme will address developments in governance of insurance companies and the essential techniques of risk management.

### ***What is covered?***

The Programme will consider in detail the risk management practices that well-managed insurance companies adopt. The presentations will cover:

- Understanding the International Risk Management Standard: ISO 31000
- Categories of risks faced by Insurance Companies (Strategic, Operational, Insurance, Reserving, Credit, Liquidity, Market, Reputational, Compliance, Legal)
- Practical steps in operational risk management
- Methods of measuring risks and monitoring risk exposures
- Identifying and recording the company's risk appetite and tolerance levels
- Setting the risk management policy and strategy
- Managing risk culture in the firm
- Selecting the most appropriate risk identification techniques
- Risk analysis and ranking
- Risk control and treatment options
- Linking risk appetite with operational control
- Understanding the role of Stress Testing in insurance organisations

The Programme takes the understanding of risk in insurance operations and looks at the implications for capital management, including approaches to solvency capital under Solvency II and examines the "Own Risk and Solvency Assessment" – the ORSA.

### ***Who should attend?***

Senior and aspiring insurance practitioners with management responsibility and accountability for a department or business unit in life or non-life insurance organisations. Also suitable for promising, high-potential young insurance managers who have been identified for more significant and broader management roles in their organisations.

The course is also very relevant to corporate insurance risk managers and captive insurance company owners and managers.

### ***Learning Outcomes***

Delegates will advance their understanding of how effective Risk Management is a vital part of the operation of an insurance undertaking. The Programme provides delegates with "how to" guidance on all features of the management of risk. The Programme documentation includes various templates to allow delegates to immediately implement the training in the work environment.

### ***Presentation***

Mark Butterworth BA FCII MBA FIRM, Managing Director of Condie Risk Consultancy Ltd, will present the course. Mark has over 20 years experience in corporate governance and risk management for insurers, having held senior positions in a major Life insurance company and director-level appointments in Lloyd's Managing Agencies. Mark is currently a risk consultant and trainer and is the author of the Chartered Insurance Institute's new textbook "Risk Management in Insurance". Mark is a past Chairman of AIRMIC and a past Chairman of the Institute of Risk Management.