Society of Actuaries in Ireland

ERM Committee

20 April 2023

Society of Actuaries in Ireland

- Founded in 1972
- Over 1,900 members (0.03% of population)
  - Over 1,250 fellows
- Utilise Institute and Faculty of Actuaries exam system
- Mutual Recognition Agreements with
  - Actuarial Association of Europe
  - Society of Actuaries
  - Canadian Institute of Actuaries
  - Institute of Actuaries of Australia
  - Actuarial Society of South Africa

ERM Committee

- 12 Members
  - Mix of practitioners
    - Consultants/Companies
    - (Re)Insurance/Consulting
    - 2-3 CROs

Recent Activities

- Central Bank of Ireland Consultations
  - Consultation on Guidance for (Re)insurance Undertakings on Climate Change Risk (10/22)
  - Consultation on Guidance for (Re)insurance Undertakings on Intragroup Transactions & Exposures (9/22)

CRO Circle

Purpose: The CRO Circle was established by the Society's ERM Committee to create a forum for Chief Risk Officers to discuss and share knowledge of common interest in a supportive and confidential environment.

Frequency: 3 times a year

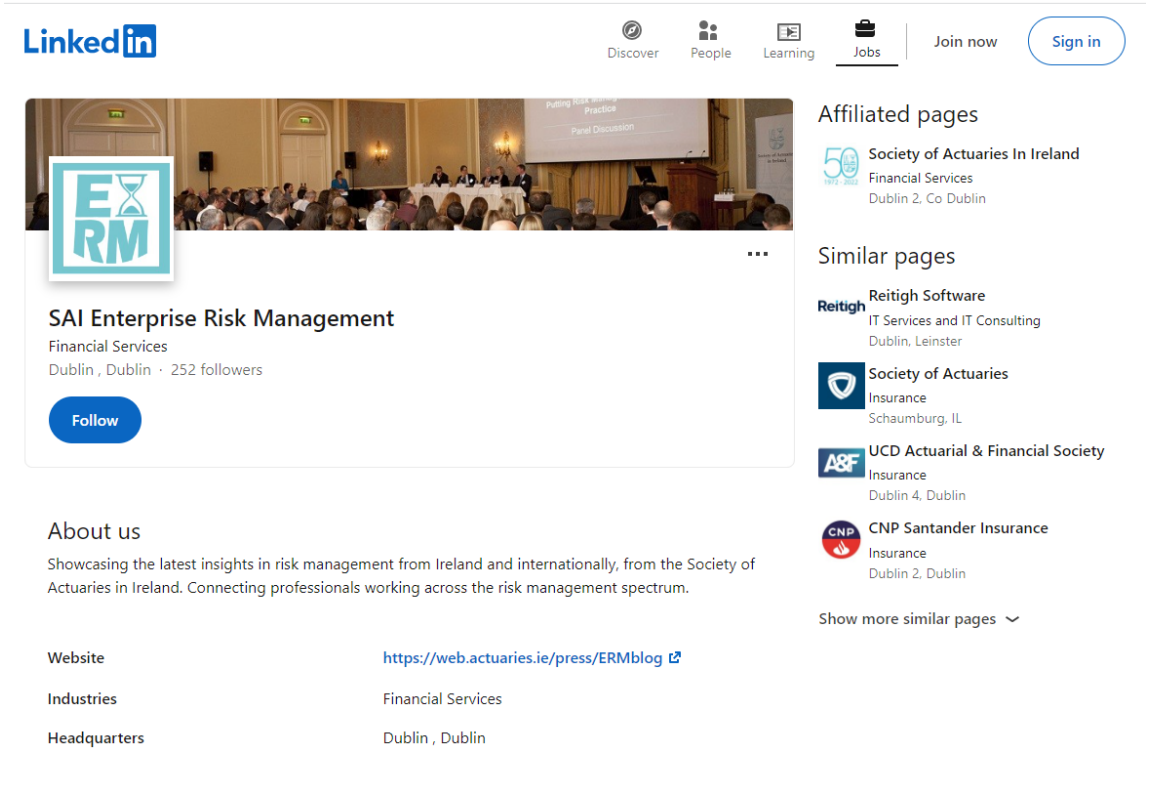
Recent Agenda:

- Intra-Group transfers, reflecting on the recent paper from the CBI, CP150 'Guidance for (Re)Insurance Undertakings on Intra-Group Transactions & Exposures'.
- Inflation impacts, incl. scenario planning/ORSA, business impacts, responses/actions taken.

Risk Perspectives Conference

- **Update on the Macroeconomic environment** - Jim Power (Economist)
- **Managing a crisis – clinical impact of HSE cyber attack** - Dr Orla Healy
- **Introduction to Chinese Credit Markets**
- **Stress testing as a supervisory tool: Objectives, practicalities and insights** - Peter Towers (Central Bank of Ireland)
- **D&I in a risk management context**
- **ESG - Assisting the insurance industry / lessons learnt from banking**
- **Regulatory Developments and impact on risk management discussion: The Evolving Regulatory Landscape: What keeps CROs awake at night?** - Gary Stakem (Mazars) plus a panel of Insurance Industry CROs, Jennifer Loftus (Acorn Life), Joanne Ryan (Aviva) & Billy Galavan (Standard Life International)
- **Climate Risk Management**
- **Model Risk Management - Best Practices & Industry Developments**

LinkedIn Page



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ERM Library

The ERM Library is a collection of articles, papers and books related to Enterprise Risk Management. Some papers require members to log-in due to licensing restrictions.

Users can search the library by general category, specific risk category or by using the keyword search feature. Alternatively you can select all documents to browse the entire library. The library can also be filtered and sorted by using any of the headings shown below.

The ERM library has not been updated since early 2019 so

- Papers published after 2018 will not be included
- Some of the documents listed may now be out of date or superseded.

Search for results by:

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Title	Published	Author	Publication Type	Resource Type
A Building-Block Approach for Implementing COSO's Enterprise Risk Management—Integrated Framework	1970	Brian Ballou, Dan L. Heitger	Article	Academic

Press & Publications

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