

XXIX CONGRESO NACIONAL DE AGERS

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CONGRESO NACIONAL AGERS

“Global Risk Management 4.0”

Opening

More than 300 professionals in risk management and insurance, from private companies and public organizations, attended to the XXIX National Congress of AGERS, held at the College of Architects of Madrid (COAM) on April 26th.



More than 40 speakers talking in parallel about different topics, dealing with risk management as well as other matters as: cyber risks that threaten the security of companies, novelties of the legal system regarding public procurement, conflict mediation, monetary risks (cryptocurrencies), climate change, brand reputation or the new European data protection law.

During the Congress the new projects of the Association were also introduced, with a great emphasis on the presentation of the Second Edition of the Postgraduate Expert in Risk Management, that serves as a preparation for the FERMA certification, developed by AGERS in collaboration with the University of Barcelona

Welcome and inaugural conference

Mr. Paulino Fajardo Martos, Board Member of AGERS and Partner of Herbert Smith Freehills, went through some of the landmarks of AGERS over the last year, such as the recognition and accreditation FERMA-RIMAP for the expert course in risk management, the Conflict Resolution Center and the new headquarters of AGERS.

Regarding the challenges that are arising for this year, he spoke about the new and wide course catalog, the geographical expansion of the activities of the Association, with the celebration of the IV Congress in Barcelona and, for the first time, a Congress in Bilbao. In its own words: "to expand AGERS, beyond Madrid, is something we have to accomplish".



Mr. Manuel García Cobaleda, General Director of Legal Advice and General Secretary of the Board of Gas Natural Fenosa was in charge of the inaugural speech, in which he talked about the complexity that involves the activity of a company like his.

He specified that arbitration has advantages against the courts path, it is quicker, much more confidential and has a lower risk of obtaining unfavorable results. On the other hand, he pointed out that brokers are also an option, that they can dedicate more time and give more options in specific issues.



Mr. Paulino Fajardo Martos

Mr. Manuel García Cobaleda



From the Insurance Risk Manager to the Risks Director.

The first round table addressed the transition from the figure of the Insurance Risk Manager to the Risk Director or Chief Risk Officer (CRO). The debate was led by Mr. José Carlos Nájera, Chief Underwriting Officer of MAPFRE Global Risks, with the participation of Mr. Álvaro Medina, Director of Risks at OHL; Mr. Luis J. Lancha, Insurance manager of SENER; and Mr. Mario Ramírez, Chief of Risk Risk & Real Estate of CLH and Vice President I of AGERS. The participants talked around the figure of the CRO, the need for its functions to be aligned with all other departments of the company and were in agreement that there is no a single "recipe" to establish risk management in the company, and that each organization must create its own model.



Mr. Álvaro Medina and Mr. José Carlos Nájera,



Mr. Luis J. Lancha and Mr. Mario Ramírez Ortuzar

DAVOS



Mr. José María Elguero, Director of the MARSH Studies Service and Member of the Board of AGERS, reviewed the main data extracted from the 13th Global Risk Report of the World Economic Forum in Davos 2018.

Five are the most prominent global risks by probability: extreme weather events, natural disasters, cyber attacks, data theft and the weak response to climate change. On the other hand, the risks with the greatest impact are: weapons of mass destruction, extreme weather events, natural disasters and a water crisis. These data showed that environmental risks have come to the first line.

In the geopolitical sphere, the report focuses on the tension between countries and trade wars, the configuration of fragmented parliaments, the rise of the independence and populist movements or the emergence of the 'fake news', which was chosen as the highlighted term of the year.

Delivery of the 2017 AGERS Distinction to Mr. Francisco Martínez Mojica

This year the AGERS distinction has been awarded to Mr. Francisco Juan Martínez Mojica, microbiologist, researcher and professor of Physiology, Genetics and Microbiology at the University of Alicante, for his contribution to risk management in the health sciences. Mojica's team is responsible for the CRISPR, a genetic 'cut and paste' technique that enables that DNA could be modified, opening the way in a nearly future for the cure of diseases such as cancer, AIDS, human papilloma virus, etc., as well as other hereditary disorders like albinism, blindness or deafness.

Mr. Gonzalo Iturmendi, General Secretary of AGERS and managing partner of the G. Iturmendi y Asociados Law Firm presented the award winner and defined this progress as the most important discovery of the century in microbiology .



Mr. Gonzalo Iturmendi



Mr. Francisco Juan Martínez Mojica and the President of AGERS, Mr. Juan Carlos López Porcel,

In his speech, Martínez Mojica, made a comparison to explain his discovery and its relationship with risk management, "after five years working to understand what these sequences were, discovered that, what we had on our hands, was a protection system integral, of surveillance cameras that kept a genetic record of the invaders. A system of protection not only for the individual but for the whole community".

In his turn of thanking the audience, the winner pointed out the risk of working as a researcher, since working for years in a hypothesis involves a large amount of resources with an uncertain outcome, but sometimes the tenacity and "foolishness" of some researchers leads to important discoveries such as the CRISPR.

Mr. Juan Carlos López Porcel, President of AGERS and Director of Risks and Insurance of ArcelorMittal Spain, gave the award.

Blockchain: Great opportunities and new challenges

Mr. Leopoldo González Echenique, Mr. Juan Pedro Beneyto-Guillamas, Mrs. Sara Midori Martínez, Directors and Associate of the financial regulatory law practice of Herbert Smith Freehills, spoke about Blockchain systems, its opportunities and challenges.

They explained the blockchain technology and the legal implications involved, stating that this system allows transactions between network users to be carried out in a secure and transparent manner, without the intervention of trusted third parties or intermediaries. Confidence in these transactions is based on the immutable and recorded information in chronological order, that is, in a "distributed virtual registry." Smart contracts were also discussed, contrasting the technical concept and the legal concept of contract.

The importance of providing digital identities with the necessary security was also highlighted, due to the problems that identity impersonation entails in online operations.

Finally, they closed their intervention talking about practical applications of this technology, with examples such as car accident management or insurance for delayed flights and, regarding the problems presented by the smart contract, explaining that it does not replace "a written contract".

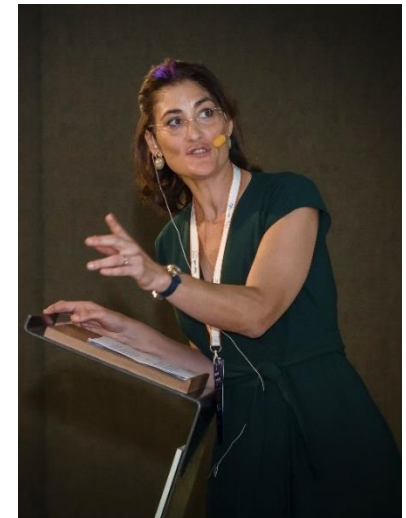


Mr. Leopoldo González, Mrs. Sara Midori Martínez and Mr. Juan Pedro Beneyto-Guillamas

Publications and new projects of AGERS



Mrs. Alicia Soler, Executive manager of AGERS, presented the new projects of the Association, highlighting the 2nd edition of the Postgraduate Expert in Risk Management organized together with the Riskcenter of the University of Barcelona. This degree, aims to teach the best way to conduct a risk management department, and also prepares candidates for the RIMAP Certification.



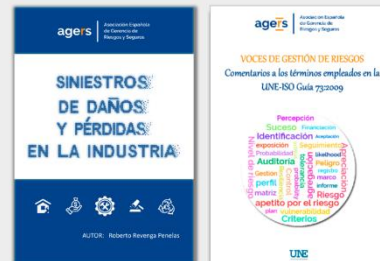
She emphasized the diversity of the Congress: "risk managers, insurers, brokers, lawyers, students... a diversity that unites us all and that is on the core of risk management, now we have to gain our site on the Board of Directors".

She reviewed the activity of the association channeled through the Commissions and Working Groups. This effort translates in publications such as the IV Manual of AGERS "State of risks in transport", two guides about cyber risks, and other publications on risk management and good practices.

2017



2018



She highlighted the publications published by AGERS in the last year: 'Cybersecurity terminology guide', 'Ethical risk measurement and management forum', 'Towards the union of corporate governance and cybersecurity' and 'Model of tender for insurance tenders'. Also the 'Voices of risk management' and 'Claims of damages and losses in the industry'. She also recalled that the Association has promoted its own Business Conflict Resolution Center.

Panels

After a short lunch break, 3 different panels were displayed at the same time. The first one was focused on cyber risks, the second one was centered on the new changes of the law on public sector contracts, and on the third a group of experts gave their different visions on climate change.

Panel A: CYBER RISKS

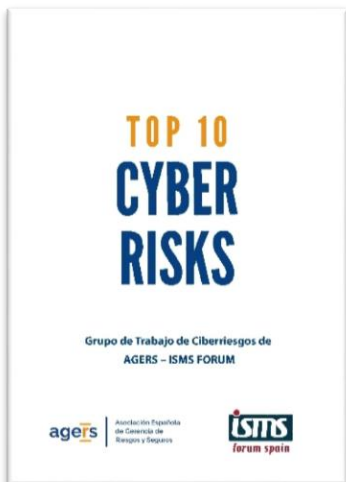
Moderated by Mr. Juan Gayá, Risk Management Director of El Corte Inglés and member of the Board of AGERS, with the participation of Mr. Daniel Largacha, MAPFRE's Deputy Director of Security, Mr. Iván Alcauza, Risk & Insurance Manager of Vodafone; and Mrs. Belén Medina, responsible of Risk Control and Insurance at Globalvia, began the first block of this panel with the presentation of the 'Top Ten Cyber Risks ' Guide developed in collaboration with ISMS.

This publication includes the 10 most frequent cyber risks with the greatest economic impact: information leakage, ransomware, phishing, identity theft, advanced persistent threat (APT), CEO fraud, DDoS attack, impersonation / web modification, IoT and infrastructure attacks critics.

The second block, was focused on the transference of cyber risks to insurers.

The speakers; Mr. Carlos Rodríguez, CyberEdge Product Leader in AIG in Spain and Mrs. Claudia Gómez, Director of Financial Lines in Aon Spain, answered Gayá's questions about insurance coverage in terms of forensic analysis, ransomware, the "CEO fraud", reputational damage, third party damages, fines and penalties, material damage, etc. Although there are already insurance solutions for many of these risks, the speakers warned that cyber risks are evolving, so "insurance markets should be aligned with that evolution."

The panel ended with the presentation of some practical cases by Mr. Jess García, CEO One eSecurity, who emphasized the importance of prevention. "If we are prepared, we will not avoid the incident, but we will mitigate it and reduce the impact"



Mr. Juan Gayá and Mr. Luis Largacha



Mrs. Belén Medina and Mr. Iván Alcauza



Mr. Juan Gayá, Mrs. Claudia Gómez and Mr. Carlos Rodríguez



Mr. Jess García

Panel B: Law of Contracts on the Public Sector

After a brief introduction by Mr. Gonzalo Iturmendi, General Secretary of AGERS, Ms. Elena Hernáez, President of the Administrative Tribunal of Public Procurement of the Community of Madrid, addressed the main news on this law.

Afterwards, Ms. Esperanza Pereira, Head of the Risk and Insurance Management Department of AENA and Second Vice-President of AGERS, spoke on a round table, about the new way of contracting insurance that the new details of the law. Mrs. Nuria López Gimeno, Head of the Corporate Contracts Department of the Metro Corporate Services and Contracting Division, and Mrs. Esther Lumbreras, lawyer at Herbert Smith Freehills, departed about the vision of the public and private companies, respectively, while Mr. David Alonso, Public Sector Director of Aon Risk Solutions, defended the point of view of the insurance sector.



Mrs. Elena Hernáez, Mrs. Esther Lumbreras, Mrs Esperanza Pereira and Mrs. Nuria López Gimeno



Mr. David Alonso and Mr. Gonzalo Iturmendi

Panel C: Climate change: Business and Risk Management

The answer of business management and risk management facing climate change.

This panel was moderated by Mr. Cayetano Ramírez, General Director of AXA Corporate Solutions and member of the Board of Directors of AGERS.

First block: Mr. Justo Conde, head of the Meteorological Office of the Torrejón de Ardoz Air Base of AEMET (State Meteorological Agency), explained the evidence of climate change, its impact on natural systems and the projections for the future.

Second block: Mr. Valentín Alfaya, Health & Safety, Quality & Environment Director of Ferrovial; and Mr. Alberto Castilla, Associated Partner in Ernst & Young, talked about the impact of climate change on business models and management in companies.

Third block: The last part referred to the transference of climate risks and the treatment of anomalies caused by climate change. The speakers were Mr. Luis San Juan, Country Manager Iberia Swiss Re Corporate Solutions; and Mr. Fernando Sanz Sánchez, Director of the Large Energy Accounts Unit at MARCH-JLT.



Mr. Justo Conde Criado



Mr. Fernando Sanz Sánchez, Mr. Cayetano Ramírez and Mr. Luis San Juan



Mr. Valentín Alfaya,,
Mr. Cayetano Ramírez and Mr. Alberto Castilla

WORKSHOPS

In the afternoon, after de multitudinary cocktail, we had the chance to present three simultaneous workshops that were performed in order to give the attendants the opportunity of learning throught the practical resolution of real cases.

WORKSHOP A: Visual Training in Conflict Resolution. Market Role Play

We presented a real business mediation case related to the construction of an offshore wind farm and the accident occurred after its inaguration, leded by Mariví Rodríguez.

In this workshop took part the following members of the Mediators Risks Group:

- Mrs. Mariví Rodríguez
- Mrs. María Bacas
- Mrs. Milagros Sanz
- Mr. Gonzalo Iturmendi
- Mr. Juan Antonio Ruiz García
- Mr. José Luis Heras



WORKSHOP B: Monetary Risks, Cryptocurrency and security in the digital world

Presented by Mr. Julio san José, there was a debate about Monetary risks including cryptocurrencies and the areas where tecnology could benefit the insurance industry.



Mr. Santiago Sánchez



Mr. Julio San José



Mr. Jesús Ruiz



Mr. Jesús Iglesias

WORKSHOP C: How to deal with a Brand reputation attack

Focused on how to deal with an attack of brand reputation , they discussed a case in which a Company suffered reputational damage as a result of an envioremntal accident.



From left to right: Mr. Juan Miguel García Mediavilla, Mr. José M^e Álvarez Cienfuegos, Mr. Giuseppe Gamucci y Mr. Rafael Montoya

Normative Panel: New International European regulation that rules over the legal, technical and organizational perspective of the information in terms of privacy and data protection.

The event concluded with a Normative Panel where the new European Regulation that rules over the security of information was approached through the enforcement of the General Regulation of Data Protection (RGPD). The Panel was directed by **Mr. Fernando Redondo**, Director of Risk Management in Willis Iberia. Took part in the debate: Mr. José Luis Piñar, deputy in Data protection of the Spanish Law in the General Council of Spain (CGAE); Mrs. Berta Balanzategui, European Privacy & Data Protection Counsel of GE Corporate; Mrs. María Borrego, PI Head of QBE Europe; and Mr. Antonio Quevedo, CEO and founder of Audisec, Data Protection.

“Since May 25th, we must follow the principle of proactive commitment. The new regulation increases uncertainty but at the same time allows more flexibility, this is the reason why the ones who deal with personal data should adapt to the circumstances and the environment of the new normative system. Each Company must do whatever they consider to prove to the Data Protection Agency that they are doing as much as they can”, explained **D. José Luis Piñar**. Furthermore, he added “the agreements obtained before the RGPD are only valid if they have been acquired in accordance with the Regulation”, so that the rationalization of the tacit consents is one of the main goals we have to achieved. Anyway, **Mrs. Berta Balanzategui** concluded saying that she feels more confident since the RGPD is offering an homogeneous regulatory framework for all Europe.

Mrs. María Borrego focused on the legal grounds that ensure the payment of penalties, bonds and fines in Spain. On the one hand “the possibility of transferring the fines or penalties to our insurer does not mean the person in charge may be less diligent”, she said. On the other hand, a breach in data protection does not have to derive from an intentional act, it could be caused by the negligence of an employee.” Also, she warned that the insurance companies as QBE does not ensure in matter of Data protection to “every Company” only to companies that have proved that they are doing their homework in terms of protection and compliance”. Meanwhile, **D. Antonio Quevedo** remarked that the “analysis of the risks involved in data protection is another goal of the Risk Maps”.

From above to below and from left to right, Mr. Antonio Quevedo, Mrs. María Borrego, Mr. José Luis Piñar, Mrs. Berta Balanzategui and Mr. Fernando Redondo.



Private Meeting of Risk Managers

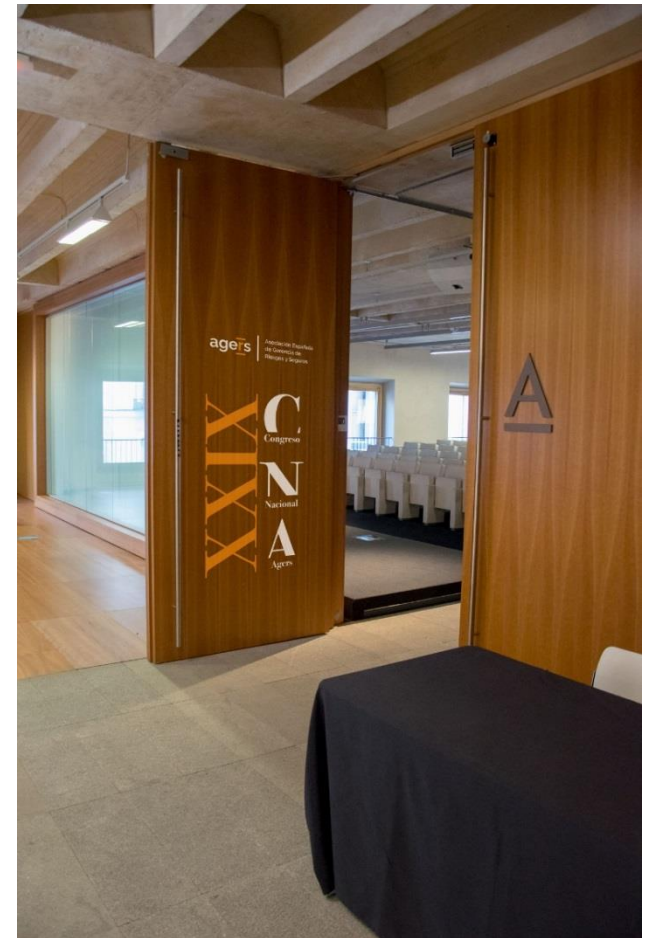
Simultaneously with the normative panel, a private meeting was held, as every year, only for risk managers.

During this session several topics were discussed behind closed door. The professionals of risk management have this space to shared their opinions freely.

The meeting was led by Mr. Juan Carlos López Porcel, President of AGERS and Director of Risks and Insurance of ArcelorMittal Spain, Mr. Mario Ramírez, Head of Risks and Real State of CLH and First Vice President of AGERS and by Mr. Augusto Pérez, Risk Manager of Telefónica and President of IGREA.



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Video of the Congress



THANKS TO OUR SPONSORS in 2018

