

Russia

(7% of respondents)

Who is the risk manager?

Male: 68%
Female: 32%

Typically between 36 and 55 years

41% earned less than €40k per year

Usually has more than 10 years of professional experience

Organisation

72% of respondents work within large companies (>250 staff headcount, >€50 m turnover)

20% of respondents come from energy

34% of respondents can contact the CEO directly. Moreover, 42% of respondents believe their role is increasingly recognised internally

90% of respondents think that the risk manager is becoming the risk conductor by consolidating risk information to give a clear and comprehensive view to the senior management

Activities of the risk manager

34% are in charge of Enterprise Risk Management (ERM)

58% are in charge of both ERM and Insurance Management (IM)

8% are in charge of IM

Top 3 ERM activities

Development and implementation of ERM governance, framework, processes and/or tools	89%
Risk identification, analysis, evaluation, prioritization and reporting	76%
Alignment and integration of risk management as a part of business strategy	73%

2 year insurance management strategy for difficult-to-insure risks

Risk retention	54%
Lobby insurance market to develop solutions	18%
Create a captive insurance / reinsurance company	14%
Use alternative risk transfer vehicles	7%

Risk Management's stakes in 2018

Top 5 risks for growth prospects

59% of respondents are using data analysis to perform their risk / insurance activities

51% of respondents assess risks that could affect the relevance and viability of their organisation's strategy and objectives

Implications for insurance management

67% of respondents estimate that the involvement of their captive over the next 2 years will be more important in non-traditional lines of cover (examples: employee benefits, medical stop-loss, crime, political risk, trade credit, surety, intellectual property, supply chain risks, cyber risks)

Top concerns regarding the insurance market

Concern	Concerned	Not concerned
Change in market conditions	85%	15%
Limitations and exclusions on emerging / specific risks	81%	19%
Concentration of insurance companies	70%	30%
New regulations	43%	57%

The Russian respondents have considerable professional experience (>10 years), work in large Russian companies and perform both enterprise and insurance management functions.

Alongside growing geopolitical and economic uncertainty, respondents noted the implementation of enterprise risk management (ERM) and integration risk management (IRM) as growing business processes.

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