

## Press release

### **“Good risk management is not a burning platform but the eternal flame”: Generali Group CEO Mario Greco tells opening of 2015 FERMA Forum**

The Federation of European Risk Management Associations (**FERMA**) opened this morning in Venice Lido its 2015 Risk Management Forum, with an audience of more than 1600 risk and insurance professionals from across Europe and beyond. The forum is the largest pan-European event for the risk and insurance management community and takes place every other year in a different European city.

The President of FERMA, **Julia Graham**, gave the opening address followed by a welcome from the President of the Italian Risk Management Association ANRA, **Alessandro De Felice**. The opening keynote speech came from **Mario Greco**, Group CEO of the event’s diamond sponsor, the Italian-based international insurance Generali Group. The theme of the conference is ‘Living and Working in a Riskier World’, built on the framework of three themes: ‘Profession, Innovation and Diversity’.

**Mario Greco, the Generali Group CEO** stated: “In this evermore complex world, the nature of what risk managers do has become a core business function. Managing risks should influence everything from strategic decision-making to day-to-day interaction with customers, regulators or suppliers. Good risk management is not a burning platform but the eternal flame.”

Talking about the role of companies like Generali, he added: “Industry should play its part in providing new ways of approaching problems as well as innovative solutions to them”. In commenting on Generali’s participation as a Diamond Partner for FERMA, he said: “We are delighted to be part of this network and we greatly look forward to the collaboration with other industry professionals who are brought together by the FERMA association. FERMA plays a key role in promoting and supporting the development and use of risk management, insurance and risk financing in Europe. Our investment in this forum reflects our conviction that partnership is a key element for finding solutions to the problems of today’s interconnected world.”

**Julia Graham, the President of FERMA**, thanked Generali and the other sponsors who make the Forum possible. She continued said: “The title of this FERMA Forum is Living and Working in a Riskier World. Since FERMA celebrated its 40th anniversary in 2014, our world has changed, and perhaps this Forum should be called ‘Living and Working in the New and Riskier World’. In this new and riskier world, our profession is thriving and ready to seize opportunities to take a bigger role in advising and leading risk

management in organisations, which is reflected in FERMA's strategic objectives and the Forum programme.

According to Julia, the new and riskier world is characterised by:

- Increasing domination of intangible assets, such as intellectual property and brand value, over tangible assets. Managing such intangible risks needs different knowledge, skills and solutions.
- Massive dependency on systems connectivity with integrity, value creation through new business models, new technologies and ever escalating speed to bring these to market.
- Special geopolitical issues in Europe, including the challenges of large scale population migration, and the continuing effects of failed corporate governance. Nor is Europe immune from other global risks.

“Risk managers, insurers, brokers and those who support managing in this new and riskier world, must come to terms with this or face extinction. The corporate history of those who did not adapt reminds us that survival of the fittest remains a true statement.

Julia concluded: “Risk managers no longer just monitor, but have the opportunity to lead - we are no longer practitioners of a discipline, but practitioners of a profession. Professional Certification which we will launch this morning is a key strategy for FERMA in that transformation. We also are part of a profession that is packed with young and new risk managers with a level of risk education that many of us have only dreamed of, and one in which there are great women risk leaders today and more developing for tomorrow.”

Welcoming the FERMA Forum to Venice, **Alessandro de Felice, the President of the Italian risk management association**, said that bringing to Forum to Italy is an opportunity strengthen the links between the Italian risk management community and our colleagues from across Europe.

“It will help us reinforce the position of risk management in the corporate governance of companies in Italy. For us, it is also an opportunity to spread interest in the culture of risk management to the many small and medium sized companies that make up much of the Italian economy. The Forum also highlights the way that membership of FERMA gives ANRA and the other national associations a strong collective voice in Europe. Our profession and the development of risk management in corporate governance is already and must continue to be strongly interconnected through the European countries, as recent event are demonstrating”.



## **FERMA**

FERMA represents 22 risk management associations from 20 countries across Europe. These associations have around 4300 individual risk and insurance managers from a wide range of business sectors from major industrial and commercial companies to financial institutions and local government bodies. These members play a crucial role for their organisations with respect to the management and treatment of complex risks and insurance issues.

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## **GENERALI**

The Generali Group is one of the largest global insurance providers with 2014 total premium income exceeding €70 billion. With 78,000 employees worldwide serving 72 million insured persons in more than 60 countries, the Group occupies a leadership position on West European markets and an increasingly important place on markets in Central Eastern Europe and Asia.

Generali ranked among the world's 50 smartest companies in 2015 according to the MIT Technology Review. Generali is the only insurer to be listed.

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