

AGENDA

VIRTUAL PROGRAM ON CORPORATE GOVERNANCE AND ENTERPRISE RISK MANAGEMENT BY INSURERS

MAY 11-18, 2020



Program Funded By:



Global Affairs
Canada

Affaires mondiales
Canada



Objectives: This regional program is designed to help participants examine:

- The importance of corporate governance and enterprise risk management (ERM) to the sound operation of insurers.
- The types of risks insurers are subject to and how they can manage those risks.
- Supervisory assessment of the quality of corporate governance and risk management.

Expected Outcomes: The Toronto Centre uses a highly interactive training approach to reinforce learning on both the technical issues as well as leadership skills. Through the use of case studies, lectures and exercises, participants will be equipped to better understand:

- What ERM is, why it is an essential element of corporate governance, and its role in maintaining solvency.
- Risk concepts and risk categories, as well as processes and tools, including stress testing, commonly used to manage risks.
- How supervisors can assess the quality of risk management and corporate governance and communicate the results to insurers.

Medium of Instruction: The course will be conducted in English.

Target Audience: The course is targeted at middle-to-senior level officials from regulatory and supervisory agencies involved in the regulation and supervision of insurance.

MONDAY MAY 11

09:00 – **Welcome by AITRI and TC**

09:15

09:15 – **Roundtable of Program Leaders and Participants**

10:15 *Hooi Eng Phang*

After introduction by program leaders, participants introduce themselves and what they expect from the workshop

10:15 – **BREAK**

10:30

10:30 – **Context for Enterprise Risk Management**

12:30 *Lawrie Savage*

An introduction to what ERM is, why it is an essential element of corporate governance, and its role in maintaining solvency. Includes mention of relevant ICPs.

12:30 **End of Day 1**

TUESDAY MAY 12

09:00 – **Ideas I Will Use**

09:15 *Hooi Eng Phang*

09:15 – **Corporate Governance and Role of ERM**

10:45 *Lawrie Savage*

How Corporate Governance and ERM complement each other to enhance insurer's effectiveness in mitigating risk, thereby contributing to long term viability

10:45 – **BREAK**

11:00

11:00 – **Assessment of Corporate Governance**

12:30 *Oliver Reichert*

Supervisory approach, assessment criteria, and communication challenges

12:30 **End of Day 2**

WEDNESDAY MAY 13

09:00 – **Ideas I Will Use**

09:15 *Hooi Eng Phang*

09:15 – **Communicating Governance Assessments**

10:45 *Oliver Reichert*

Exercises using Mini-case on communicating governance shortcomings to an insurer.

10:45 – **BREAK**

11:00

11:30 – **ERM (Stress testing case)**

12:30 *Lawrie Savage*

Group Exercise

12:30 **END OF DAY 3**

THURSDAY MAY 14

09:00 – **Ideas I Will Use**

09:15 *Hooi Eng Phang*

09:15 – **Insurance Risk**

10:45 *Oliver Reichert*

Sources of risk and approaches to managing it.

10:45 – **BREAK**

11:00

11:00 – **Assessing the Management of Insurance Risk (Case**

12:30 **Study: Pegasus)**

Oliver Reichert

12:30 **END OF DAY 4**

FRIDAY MAY 15

09:00 – **Ideas I Will Use**

09:15 *Hooi Eng Phang*

- 09:15 – **Market and Liquidity Risk (Continuation of Case study on Pegasus)**
10:45 *Oliver Reichert*
Sources of risk and approaches to managing it, including ALM
- 10:45 - **BREAK**
11:00
- 11:00 – **Credit Risk**
12:30 *Lawrie Savage*
Sources of risk and approaches to managing it.
- 12:30 **END OF DAY 5**

MONDAY MAY 18

- 09:00 – **Ideas I Will Use**
09:15 *Hooi Eng Phang*
- 09:15 – **Operational Risk**
10:45 *Lawrie Savage*
Sources of risk, approaches to managing it, and supervisory assessment.
- 10:45 – **BREAK**
11:00
- 11:00 – **Summary and Questions by Participants: Assessing Risk for Insurance Companies**
12:15 *Lawrie Savage & Oliver Reichert*
- 12:15 – **FINAL ASSESSMENT BY PARTICIPANTS**
12:30
- 12:30 **THANK YOU and END OF PROGRAM**