



Virtual Training Session on Enterprise Risk Management [ERM] and the role of the Chief Risk Officer [CRO] (CVT-ERM) 6th August 2021



Risk management is not a new thing for business enterprises. Many of them have been doing it as a normal part of running a business, typically by making one or more managers responsible for risk management within their function/responsibility area. However, the massive shifts in the global environment of business have ushered new risks and challenges that impact enterprises as a whole. Cases in point include the worldwide financial crisis of 2007-08 and more recent issues like the crises of insolvency faced by some Banks and other financial companies. These crisis situations

have resulted in various kinds of risks – like market risk, credit risk and operational risk, regulatory risks – being brought to centre stage. It is also seen that these various risks are interconnected and overlap. Together they can put a serious break on the achievement of organizational goals.

ERM is an approach to overcome these challenges. It adopts a broad, top down, holistic and strategic approach to managing risks. It seeks to provide a common understanding across multidisciplinary groups of people of the organisation. It should be proactive and should cover the entire spectrum of risks to which organisations are exposed. Insurance companies have come to recognise the importance of ERM in recent years, especially in wake of the regulatory push for maintaining solvency ratios. Some of the questions that haunt insurance enterprises include the uncertain macro-economic environment; changing customer expectations and demands; persisting low interest rates; financial market volatility; challenges in regulatory compliance and rising geo-political stability.

The college of Insurance has designed this one day programme on Enterprise Risk Management, keeping in view its requirements as a specialised discipline that calls for a certain degree of conceptual and strategic skills. The programme seeks to give the participants an overview and deeper insights on how the system of ERM works: identifying and understanding the diverse risks arising in an insurer's internal and external environment; measuring these risks and their impact; and finally, responding in a proactive and effective way. COI has created '**Virtual Training (CVT) Rooms**' as a cost-effective mechanism for participants to equip themselves academically at their respective locations.

Programme Objectives: The programme is designed to enable participants to understand and gain insights on:

- Concept and Overview of the ERM System and Process
- Understanding the risks
- Strategies to build resilience

Participant Profile: Risk Managers and Risk analysts handling Risk Assessment and Management Functions in the Insurance industry. This may also include managers of functions like investment and regulatory compliance who need to understand the risk environment in which they work and its implications.

Duration	Date	Time (IST)	Hours
One Day	6 th August 2021	10.00 hrs. - 13.00 hrs.	03.00 Hours

Course Fees: Rs.1770/- (Rs.1500/- + 9% CGST + 9% SGST)

How to enroll: [Click here for Registration](#) and for any help/queries please mail to college_insurance@iii.org.in

Certificate of Participation: Online Certificate in PDF format will be issued to all the participants.

Programme Coordinator: **Dr. S. Kutty, Faculty** (Email id: skutty@iii.org.in, Mob.no. +91 9167712575)

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