ENTERPRISE RISK MANAGEMENT TECHNIQUES AND PRACTICES

Chicago, United States
August 5 – 7, 2013

ENTERPRISE RISK MANAGEMENT TECHNIQUES AND PRACTICES

CFA Institute

CE Qualified Activity

CFA Institute has approved this program, offered by Nexus Risk Management, for 20 CE credit hours. If you are a CFA Institute member, CE credit for your participation in this program will be automatically recorded in your CE Diary.

About the course

Advancements over the past decade combined with the lessons learned from the recent global financial crisis have substantially increased the value that can be realized from implementing effective Enterprise Risk Management. Sophisticated techniques are now in widespread use for quantifying and managing financial and non-financial risks. Companies are becoming more effective at using ERM as a strategic decision making framework to run the business. Risk optimization is being used to achieve dramatic results within a risk management framework. While there still exists a wide range of practice among companies, industry best practices continue to emerge and evolve.

Learning outcomes

ERM Techniques and Practices is a hands-on training course taught in a classroom setting. This course is designed to provide training to both risk professionals and decision makers and help advance practice in the ERM field. ERM Techniques and Practices use the same format as the internationally acclaimed Asset Liability Management Techniques and Practices that has been conducted globally since 2003.

- Learn how to execute ERM at strategic level to run business and drive decision making
- Learn how to integrate ERM with strategic planning
- Participate in a mock Risk Committee meeting
- Practice each step of risk control process as part of a case study group
- Templates and hands-on experience of drafting an ERM framework and risk appetite statement
- Blueprint for implementing a best practice ERM framework

Course highlights

- Live hands on-training **(each participant must bring laptop)**
- Leading edge techniques and practices insight on how to prepare for rating agency and regulatory reviews
- Practical direction on how to execute ERM at a strategic level and realize real bottom results
- Extensive use of case studies
- Valuable tools, utilities and models are provided

2013 Program Series

Asset Liability Management Techniques and Practices
June 10–12, 2013
Toronto, Canada

Asset Liability Management Seminar
June 13–14, 2013
Toronto, Canada

Enterprise Risk Management Techniques and Practices
August 5–7, 2013
Chicago, Illinois

Dynamic Hedging Essentials, Master Class & Workshop
August 8–9, 2013
Chicago, Illinois

Asset Liability Management Techniques and Practices
October 14–16, 2013
London, United Kingdom

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Who should attend?

Chief Risk Officers looking to gain further depth and able to participate in an exchange of emerging risk practices with other CRO's and risk professionals

Senior Executive looking to stay on top of latest developments in ERM and learn how to implement ERM as a strategic decision making framework

Board Directors ultimately responsible for the risk management of the company who want to gain more in-depth understanding of ERM

Actuaries looking to acquire practical knowledge of ERM techniques and practices

Chartered Enterprise Risk Analyst and other Risk Professionals already well acquainted with quantitative theory and practice wanting to stay on top of the latest techniques and practices

Regulators and Rating Agency Analyst wanting to keep up with the latest techniques and practices

What some of our participants said:

"Course has an excellent mix of lectures, discussion and case studies. Faculty members were very knowledgeable and presented in an interesting and interactive manner bringing real practical insights. Definitely recommend!"

"This has been a great course! It really helped me understand the framework as well as practical issues in ERM."

"The lectures are excellent."

"A very comprehensive learning course on ERM. I particularly enjoyed the case studies and mock committee meeting."

"Great course! Significant interaction between other attendees. Attendees are encouraged to participate and express their views, thoughts, and questions."

"The lectures provide us new thoughts on ERM and helpful to our actual work."

"I thoroughly enjoyed the course and will be recommending this to fellow actuaries and other risk professionals."

"Very informative and extremely relevant. Customer-friendly from preregistration to the course completion."

"The conference was well worth the money. It provided me with the direction I have been looking for to begin implementing ERM instead of just talking about ERM."

"Quality character of leadership (trainers) was excellent. Content was extremely relevant."

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Course materials

Pre-course package

1. **Detailed course overview**
2. **Pre-Reading Package**
3. **Bibliography/List of suggested background readings**
4. **SOA Specialty Guide on Economic Capital**
5. **SOA Enterprise Risk Management Specialty Guide**
6. **Survey questionnaire**

On-site Package

1. **Hand-outs of All Presentations (Bound Copy and CD)**
2. **Practice Sessions**
3. **Case Study Material**
   - Annual reports
   - Regulatory frameworks regarding risk management
4. **Sample Policy Templates**
   - Risk Appetite Statement and ERM Framework
   - Capital Management Framework
5. **Sample ERM Report Template**
6. **ERM Committee Package**
   - Agenda
   - Minutes
   - Reports
7. **Group Assignments**

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About

Nexus Risk Management provides clear, transparent and complete solutions for managing risk. As a company, we focus exclusively on risk. Specializing in Asset Liability Management, Dynamic Hedging and Enterprise Risk Management, we deliver tools, training, expertise and execution to enable our clients to maximize risk efficiency.

Worldwide we work closely with insurance companies and pension plans, rating agencies and regulators, leading experts from academia and the investment industry as well as reinsurers and other counterparties to bring together deep industry knowledge, leading edge techniques and best practices from around the world. Using robust ALM and LDI frameworks that are fully integrated within ERM we deliver state of the art dynamic hedging programs, asset management within a risk framework and risk optimization.

Through our offices in Toronto, Seoul, Hong Kong and Chicago we provide highly specialized services to our clients globally.

The Professional Risk Managers' International Association (PRMIA) is a higher standard for risk professionals, with more than 60 chapters around the world and over 75,000 members worldwide. A non-profit, member-led association, PRMIA is dedicated to defining and implementing the best practices of risk management through education, events, networking, online resources, and certification including the Professional Risk Managers' (PRM) designation and the Associate PRM certificate.
More information can be found at www.prmia.org

Risk is the undisputed number one publication for financial risk managers, derivatives dealers, corporate hedgers and institutional investors. Risk Training was launched 15 years ago and is the flagship brand of Incisive Training.
We offer over 100 courses a year and our portfolio extends to the UK, Europe, North America, Asia, Middle East, South Africa and Australia.

We have developed a reputation for the timeliness and the relevance of our course content, and the expertise and professionalism of our tutors.

We believe that education, the meeting of minds and sharing of best practice is critical for the functioning and development of the financial markets. Our aim has always been to provide honest independent training on business critical matters, to respond swiftly to changing regulation and to provide clients with the knowledge they need to advance in their careers.

The Society of Actuaries is an educational, research and professional organization dedicated to serving the public and more than 21,000 members. The SOA's vision is for actuaries to be recognized as the leading professionals in the modeling and management of financial risk. soa.org

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Course tutors:

Charles L. Gilbert, FSA, FCIA, CFA, CERA

Charles L. Gilbert is president and founder of Nexus Risk Management providing advanced risk management solutions to financial institutions globally. Mr. Gilbert works with several insurance and reinsurance companies worldwide to implement and execute dynamic hedging programs, Asset Liability Management and Enterprise Risk Management.

Mr. Gilbert has been actively involved in managing risks associated with equity based guarantees for over ten years including working with one of the first insurance companies to implement dynamic hedging, serving on industry task forces and conducting research for both the Society of Actuaries and Canadian Institute of Actuaries. Mr. Gilbert was also responsible for launching one of the first dynamic hedging initiatives for a major actuarial consulting firm in 2000 and is recognized as a thought leader in ERM and ALM.

Mr. Gilbert has over 25 years experience in the life insurance industry and has personally trained over 1,000 risk professionals, regulators, rating agency analysts and senior management on risk management worldwide.

Robert M. Mark, PHD

Robert M. Mark is the Founding Chief Executive Officer of Black Diamond Risk which provides corporate governance, risk management consulting, risk software tools and transaction services.

Dr. Mark is also the Founding Executive Director of the Masters of Financial Engineering Program at the UCLA Anderson School of Management. In 1998, he was awarded the Financial Risk Manager of the Year by the Global Association of Risk Professionals.

He is the Vice Chairperson of the Board of the Professional Risk Managers' International Association. Previously, Dr. Mark was Senior Executive Vice-President and Chief Risk Officer at the Canadian Imperial Bank of Commerce where he had global responsibility for all credit, market, and operating risks for CIBC and its subsidiaries.

Dr. Mark is an Adjunct Professor and co-author of Risk Management (2000) and The Essentials of Risk Management (2005). Dr. Mark served on the board of ISDA as well as the Chairperson of the National Asset/Liability Management Association.

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Day 1
Chicago
Monday 5 August, 2013

0730		Registration
0800		Breakfast
0830		**Welcome, Course Overview and Introductions**
0845		**Lecture**
	L1	Overview of ERM Practices
	L2	Lessons from the Global Financial Crisis
1000		Break
1015	C1	**Case Study** Identify Successes and Failures of Leading Companies
1115	L3	**Lecture** Implementation of a Strategic ERM Framework
1200		Lunch
1300		**Lecture**
	L4	Categories of Risks and Strategies
	L5	Identifying Sources of Risks
1345	A1	**Application Exercise** ERM Framework and Standards
1430	L6	**Lecture** A Process for Determining Risk Appetite
1500		Break
1515	C2	**Case Study** Draft Risk Appetite Statement
1615	L7	**Lecture** Risk Tolerance, Risk Limits and Constraints
1700		**Reception with Faculty / Informal Question and Answer**
1900		End of Day 1

Day 2
Chicago
Tuesday 6 August, 2013

0800		Breakfast
0830	L8	**Lecture** Economic Capital
0915	L9	**Lecture** Asset Liability Management for Banks
1015		Break
1030	L10	**Lecture** Asset Liability Management for Insurance and Pensions
1130		**Lecture**
	L11	Risk Management Culture
	L12	Organizational Structure
1215		Lunch
1315	L13	**Lecture** Risk Response and the Risk Control / Risk Taking Process
1345	L14	**Lecture** Long-Term Capital Management Case Study
1445		Break
1430	L15	**Lecture** Stress Testing and Analysis
1500	C3	**Case Study** Prepare Risk Report for Risk Committee
1600	L16	**Lecture** Rating Agency and Regulatory Developments
1630	C4	**Case Study** Evaluate Quality of ERM Using Risk Assessment Criteria
1715		End of Day 2

Day 3
Chicago
Wednesday 7 August, 2013

0800		Breakfast
0830	L17	**Lecture** Risk Adjusted Performance Measurement (RAPM)
0930	C5	**Case Study** Evaluating Hedging Strategies
1000	L18	**Lecture** Risk Reporting and Communication
1030		Break
1045	C6	**Case Study** Working Session – Prepare Presentations for Case Study C7
1200		Lunch
1300	C7	**Case Study** Participate in Mock Risk Committee Meeting
1500		Review and Closing Remarks / Question and Answer
1515		End of Techniques and Practices

All lectures and course materials will be conducted in English.

Application
Exercises where participants learn by applying tools and techniques to real-life examples. The exercises in the application sessions are designed to be completed by each participant individually. All applications require the use of a laptop computer. ALM tools and analytics will be provided.

Case study
The case study approach will be used heavily throughout this course. Participants will interact with other industry professionals and learn through doing. Small workgroups will be assigned for the case studies. Some case studies will require the use of a laptop computer.

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Registration form

Prices

Your registration fee includes morning and afternoon refreshments, lunch and your seminar materials.

Enterprise Risk Management Techniques and Practices

Chicago

	Early Booking Rate 1 (before 6 May)	Early Booking Rate 2 (before 17 June)	Standard Rate (after 17 June)
Enterprise Risk Management	☐ $4,700	☐ $5,200	☐ $5,700

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