Welcome to the **April 2025** edition of the IFRIMA Quarterly Update

The global risk and insurance landscape continues to evolve at a remarkable pace, and our member organisations staying on top of developments by hosting impactful events, publishing valuable insights, and driving thought leadership. If your association has any upcoming initiatives or news to share, be sure to email the Secretariat to secure a feature in the next edition. We encourage you to share this newsletter with your membership networks.

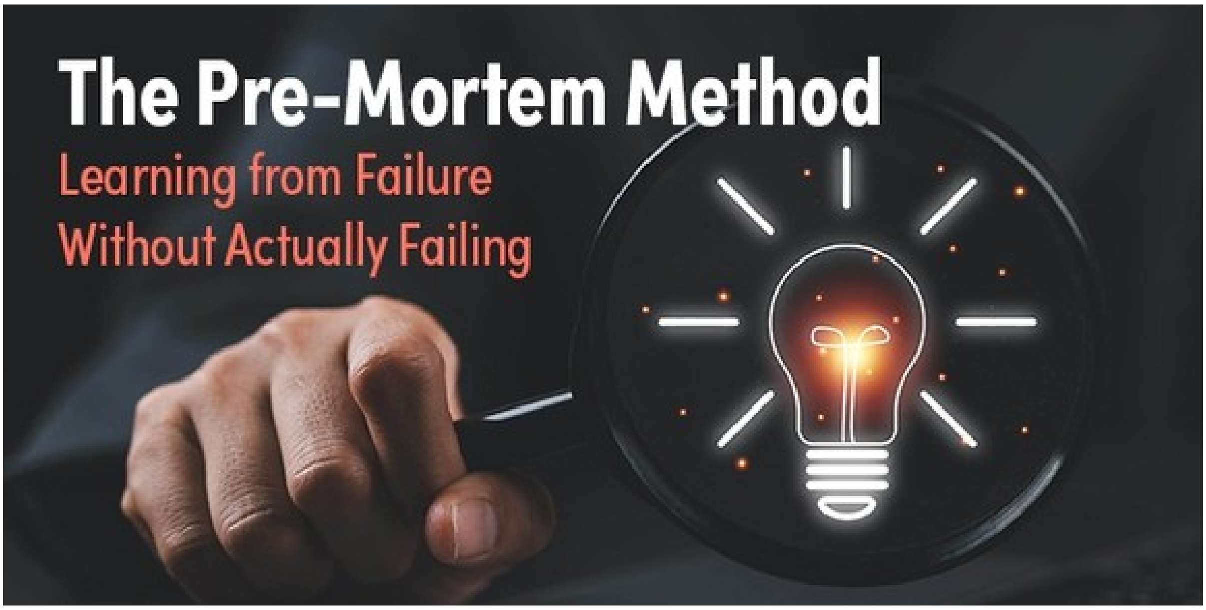
Yours in risk and insurance,

The IFRIMA Team

Member News and Updates

RIMS EXECUTIVE REPORT

THE PRE-MORTEM METHOD: LEARNING FROM FAILURE WITHOUT ACTUALLY FAILING



Authored by RIMS Strategic and Enterprise Risk Management Council members, Denise Sobczak and Michael Zuraw, the report highlights the advantages of implementing a pre-mortem risk assessment approach to strategic projects. The report also provides three steps for risk professionals to activate a pre-mortem assessment that fosters a better understanding of a project's overall objectives, and ultimately improves transparency, communication, and business outcomes.

"While companies put a lot of resources and effort into strategic initiatives, research shows that such projects fail at alarming rates," the report notes. "The pre-mortem method can be applied to strategic projects by first assuming failure, then identifying the triggers of that failure, and developing plans to avoid or mitigate them to achieve success."

The "The Pre-Mortem Method: Learning From Failure Without Actually Failing" executive report is exclusively available to RIMS members only for the next 60 days. To download the report, visit RIMS Risk Knowledge library at www.RIMS.org/RiskKnowledge. For information about RIMS wide selection of risk management publications, learning experiences and events, visit www.RIMS.org.

RIMS Report: Understanding Interconnected Risks

As the impact and frequency of interconnected risks increases in today's digitized world, it is critical for risk professionals to make sense of the complexity. This RIMS Executive Report explores the importance of developing a holistic view of the interconnected risks facing the organization. In addition, it provides risk professionals with strategies to analyse and assess these risks and communicate their relationships to stakeholders to drive a better understanding of risk environment and insulate the organization from unwelcome surprises.

Read more >

PARIMA Successfully Hosted Its First Masterclass Series 2025 in Bangkok, Thailand with close to 90 Participants

13 March 2025 – PARIMA kicked off its 2025 Masterclass Series with a successful event in Bangkok, Thailand on 13 March 2025 located at Anantara Siam Bangkok Hotel.

The Masterclass featured five insightful sessions, including an exclusive session hosted by PARIMA's board members specifically for PARIMA members, while the remaining four were led by esteemed partners — Aon, FM, Marsh, and Swiss Re Corporate Solutions.

Read more >

FERMA's Position on the Omnibus Sustainability Rules Simplification Package

In March FERMA published its Position Paper on the Omnibus Sustainability Rules Simplification Package (Omnibus I), presented by the EU Commission last February, welcoming it as a crucial step toward helping the private sector deliver on the Green Deal objectives. We emphasize the need for a risk-based approach to sustainability, urging EU policymakers to provide clearer guidance, particularly on double-materiality IRO assessments, and delay the application of CSRD and CS3D to allow businesses more time to adapt.

Read more >

PARIMA's first Next-Gen Risk Takers with emerging risk professionals | Three Final Candidates Take Center Stage

The Pan-Asia Risk and Insurance Management Association (PARIMA) has successfully launched its first-ever Next-Gen Risk Takers in Bangkok, Thailand, a speaking competition designed for emerging risk professionals to share their insights and experiences with a large crowd of more than 50 risk managers. Eight candidates applied, and three finalists were chosen to compete in the Finals, where each had 15 minutes to deliver their speech and answer both the judges' and audiences' questions as the judges determined the winner.

FERMA's Position Paper on the Revision of the EU Public Procurement Directives

FERMA's Position Paper on the Revision of the EU Public Procurement Directives (PPD), written in response to the European Commission's public consultation, proposes a series of policy options designed to introduce greater flexibility into tender processes for public-sector companies when purchasing insurance. FERMA believes that current PPD requirements relating to public tenders for insurance are too burdensome both on companies and insurers and lack the flexibility to secure coverage in an efficient and cost-effective manner.

Read more

Read more

Spotlight on Risk Management in Russia: Insights from Viktor Vereshchagin

In a recent interview with Risk Management. Practice, Viktor Vereshchagin, President of the Russian Risk Management Society (RusRisk), shared key insights on the evolving role of risk management in Russia. He emphasized that while many global and local risks—such as geopolitical tensions, generative AI, and inflation—continue to rise, they also present opportunities for innovation and resilience.

Vereshchagin noted a growing awareness and investment in risk management among large, export-oriented companies, but highlighted challenges faced by smaller businesses and public-sector institutions due to limited resources and understanding of the discipline's value. He stressed the importance of ongoing education and certification, with RusRisk's training programs seeing a threefold increase in participation in 2024.

Looking ahead to 2025, RusRisk aims to deepen collaboration with universities and expand its influence in shaping national risk management policy. Vereshchagin concluded by reaffirming the organization's commitment to professional development and adapting to global changes, ensuring risk managers in Russia remain prepared for the challenges ahead.

THANK YOU Typhaine Beaupérin

FERMA announces the departure of CEO and Secretary General Typhaine Beaupérin

Typhaine Beaupérin will step down from her roles as CEO and Secretary General in June, after more than nine years of service. She assumed the role of CEO in December 2015 and was appointed Secretary General in 2019. During her tenure, she has played a pivotal role in shaping the strategic direction of the organisation, championing the interests of FERMA's member associations at the EU and international levels, and elevating the profile of the risk management profession.

We thank Typhaine for her unwavering dedication and leadership.

FERMA has now begun its succession planning and will announce the appointment of a new CEO in due course. A new Secretary General will also be appointed.

Read more >

Upcoming Events

RIMS RISKWORLD | 4 – 7 May | Chicago

PARIMA Masterclass Series | 22 May | Kuala Lumpur

PARIMA | 13 June | 2025 Mumbai Conference

Visit the IFRIMA's website to learn more about member events.

Coming NEXT: On May 12, FERMA will launch the first edition of NEXT – New EXposure Trends report

The NEXT report has been prepared by **FERMA**'s Foresight committee and looks at four medium-to-long-term risks with the greatest potential to disrupt European business. Including: Geopolitical Shifts, Technological Acceleration, Human Capital, and Climate Change. Further, the report highlights how short-term thinking and cognitive biases are leaving companies and governments highly vulnerable to these emerging risks.

Join FERMA on 12 May at 16:30 CET for the official launch webinar, where leading professionals will explore the four major trends shaping the future of risk management.

Click here to Register

Members Trending on Social Media

IFRIMA's LinkedIn page is steadily growing. We need your help to put us on the map as a leading source of risk and insurance news and insights!

Here are a few stats for Feb'25 - April'25

Total Following: 1,211

3,666 Organic Impressions

133 Page views

85 Reactions

Impressions represent how many people have seen your post, which means that the more impressions you have, the more eyeballs your content is getting! Having a high number of impressions is especially important for businesses and individuals who are looking to build their brand on LinkedIn

Don't forget to tag IFRIMA – The International Federation of Risk and Insurance Management Associations in your LinkedIn posts so that we can share your news and extend your reach.

Welcome to our Newest IFRIMA Member!

Chartered Risk Management Institute of Nigeria (CRMI)

The Chartered Risk Management Institute of Nigeria (CRMI), formerly known as Risk Management Association of Nigeria (RIMAN) was founded on 29th March 2000 to promote best practices and advocacy in risk management and related disciplines in Nigeria.

CRMI provides distinct and value-added services by a pool of industry experts and seasoned professionals.

CRMI sets national standard in Professional designation with the CRM certification through CRMI's on-going Certification programme and Mandatory Continuing Professional Education (MCPE).

Currently, all the Commercial Banks, Merchant Banks, Development Banks and Non-Financial Institutions, are members. Individuals were admitted as members from 2006 and this membership category has grown considerably.

CRMI collaborates with regulatory authorities in policy advancement to ensure best practices in the financial and non-financial industries.

Over the years, CRMI has been involved in continuous provision of capacity building platform for organizations. The track record of excellent workshops, seminars, conferences, training, etc. is well known.

Our Members

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Share your news, latest publications and upcoming events
Forward updates to - communications@yourhub.co.za