

AGE(R)S

Asociación Española de  
Gerencia de Riesgos y Seguros

airmic

NARIM

APOGERIS  
Associação  
Portuguesa  
de GESTÃO  
de RISCOS e  
SEGUROS

ANRA  
Associazione Nazionale dei Risk Manager e  
Responsabili Assicurazioni Aziendali

bfv

ASPAR CZ  
ASSOCIATION OF INSURANCE  
AND RISK MANAGEMENT EXPERTS  
OF THE CZECH REPUBLIC

AMRAE

DVS

BELRIM  
BELGIAN RISK MANAGEMENT ASSOCIATION

BRiMA  
Bulgarian Risk Management Association



FERMA<sup>TM</sup>

Federation of European  
Risk Management Associations

s i r m

IGREA  
Iniciativa Gerentes de Riesgos  
Españoles Asociados

KRYD  
KURUMSAL  
RISK YÖNETİMİ  
DERNEĞİ

RISK  
management

DI's Risk Management Forening | DARIM  
The Risk Management Society of the Confederation of Danish Industry

MARM  
MALTA ASSOCIATION OF RISK MANAGEMENT

SWERMA

ALRiM  
LUXEMBOURG

norima

POLRiSK  
STOWARZYSZENIE

РСК  
PICK

si.risk  
Slovensko združenje za tveganja in zavarovanja  
Slovenian Association of Risk and Insurance Management



# FERMA<sup>TM</sup>

Federation of European  
Risk Management Associations

## **FERMA General Assembly**

**23 June 2016**

**Hilton Brussels Grand Place**



# Voting rights

Countries	Votes
Belgium (Belrim)	4
Bulgaria (Brima)	1
Czech Republic (Aspar CZ)	3
Denmark (Darim)	4
Finland (FinnRima)	5
France (Amrae)	9
Germany (DVS / BfV)	9
Italy (Anra)	5
Luxembourg (ALRiM)	1
Malta (MARM)	3
Norway (Norima)	4
Poland (Polrisk)	NR

Countries	Votes
Portugal (Apogeris)	1
Russia (Rusrisk)	4
Slovenia (Sl.RISK)	1
Spain (Agers / Igrea)	4
Sweden (Swerma)	5
Switzerland (Sirm)	4
The Netherlands (Narim)	5
Turkey (Erma)	4
United Kingdom (Airmic)	9
Total:	85

# Agenda

1. Welcome
2. Approval of the minutes of the General Assembly of 25 June 2015
3. President's report
4. Presentation of the 2015 financial statements
5. Auditor's Report 2015
6. Presentation of the budget 2016
7. Q&A
8. Approval of the 2015 financial statements, budget 2016 and membership fee for 2017
9. Nomination of auditors for 2017
10. Discharge of directors
11. Presentation of FERMA new strategic vision
12. Election of Board members

## **2. Approval of minutes of the last General Assembly**

## **VOTE OF RESOLUTION 1**

**The General Assembly approves the minutes of  
the General Assembly meeting of 25 June 2015**



# FERMA<sup>TM</sup>

Federation of European  
Risk Management Associations

## 3. President's report



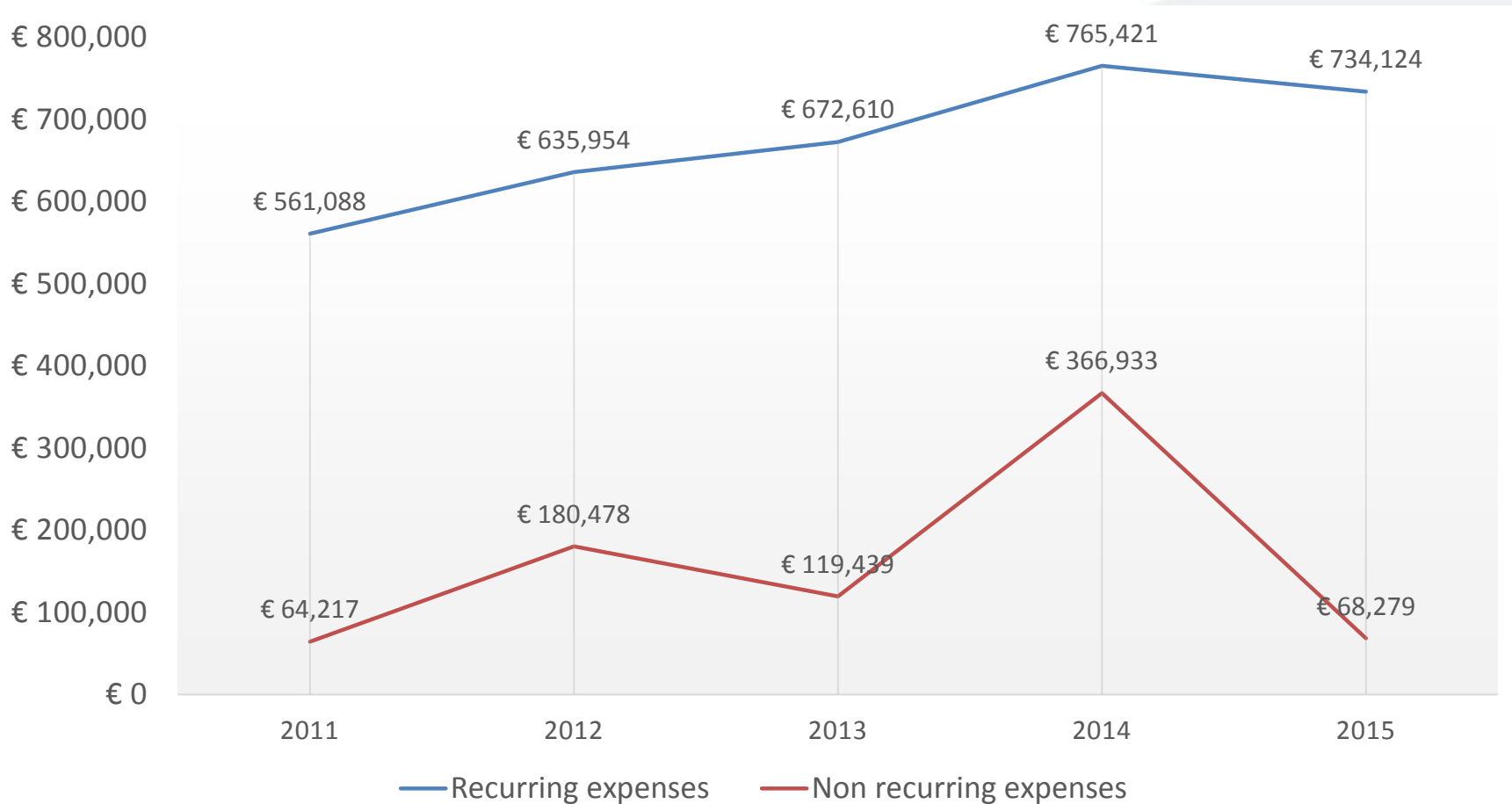
# FERMA<sup>TM</sup>

Federation of European  
Risk Management Associations

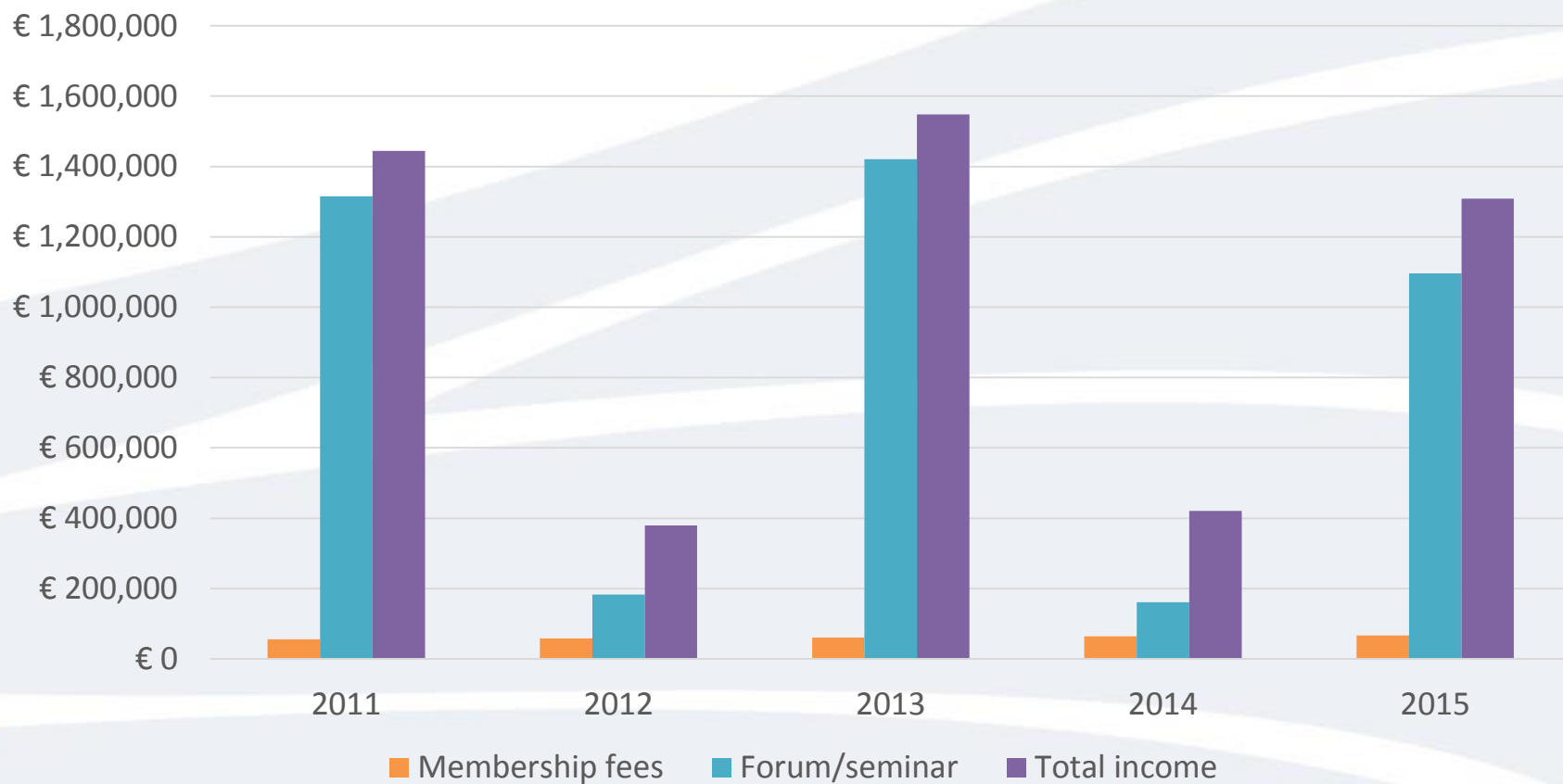
## **4. Financial statements 2015**



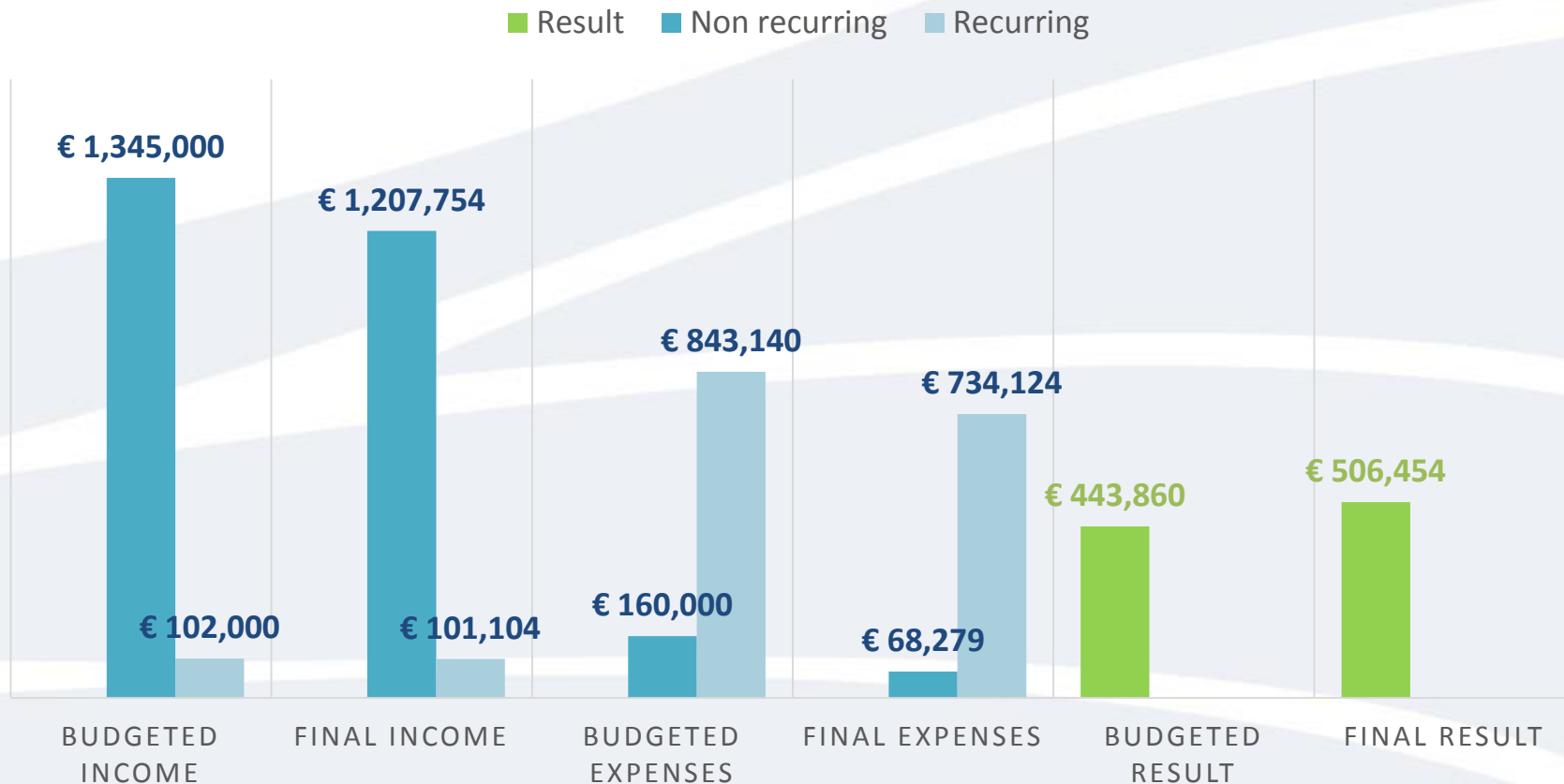
# Expenditure trends



# Income trends



# Budgeted v.s. final in 2015



# Financial statements 2015

	2015	2015	2014	2013	2012	2011
Category of income or expense	situation 31/12/2015	Budget	Final	Final	Final	Final
<b>INCOME</b>						
Membership	66,495	62,000	64,388	60,692	57,896	56,069
Interests on deposits	34,609	40,000	72,018	46,102	57,167	50,446
<b>Total Recurring Income</b>	<b>101,104</b>	<b>102,000</b>	<b>136,406</b>	<b>106,794</b>	<b>115,063</b>	<b>106,514</b>
Seminar /Forum	1,095,754	1,250,000	161,341	1,420,859	182,672	1,315,381
Provision reimbursement Italian VAT	112,000					
Benchmarking Survey			120,000			
Rimap Certification		75,000				
Other income		20,000	2,842	19,952	81,567	22,160
<b>Total Non Recurring Income</b>	<b>1,207,754</b>	<b>1,345,000</b>	<b>284,183</b>	<b>1,440,811</b>	<b>264,239</b>	<b>1,337,541</b>
<b>TOTAL INCOME</b>	<b>1,308,857</b>	<b>1,447,000</b>	<b>420,589</b>	<b>1,547,605</b>	<b>379,302</b>	<b>1,444,055</b>
<b>EXPENSES</b>						
<b>Personnel Costs</b>	401,508	476,900	349,895	309,378	201,581	183,052
<b>Outside Consultants</b>	116,243	122,600	195,611	177,976	225,913	129,426
<b>General Expenses</b>	92,701	133,640	101,016	117,672	81,714	111,523
<b>Travel &amp; Meetings expenses</b>	115,079	110,000	103,930	67,584	99,617	88,457
<b>Other expenses (amortissements/RDV)</b>	8,593		14,969		27,129	48,630
<b>Total Recurring expenses</b>	<b>734,124</b>	<b>843,140</b>	<b>765,421</b>	<b>672,610</b>	<b>635,954</b>	<b>561,088</b>
Seminar expenses	3,131	10,000	219,728		180,253	
Forum expenses						
Survey	5,530		37,067			
Rimap Certification	59,618	150,000	28,277	80,605		
EU Affairs						
Others			81,861	38,834	225	64,217
<b>Total Non recurring Expenses</b>	<b>68,279</b>	<b>160,000</b>	<b>366,933</b>	<b>119,439</b>	<b>180,478</b>	<b>64,217</b>
<b>TOTAL EXPENSES</b>	<b>802,403</b>	<b>1,003,140</b>	<b>1,132,354</b>	<b>792,049</b>	<b>816,432</b>	<b>625,305</b>
<b>Result recurring</b>	- 633,020	- 741,140	- 629,015	- 565,816	- 520,891	- 418,049
<b>Result Non recurring</b>	<b>1,139,475</b>	<b>1,185,000</b>	<b>- 82,750</b>	<b>1,321,372</b>	<b>83,761</b>	<b>1,273,324</b>
<b>RESULT OF YEAR</b>	<b>506,454</b>	<b>443,860</b>	<b>- 711,765</b>	<b>755,556</b>	<b>- 437,130</b>	<b>855,274</b>



**FERMA**<sup>TM</sup>

Federation of European  
Risk Management Associations

## **5. Auditor's report 2015**



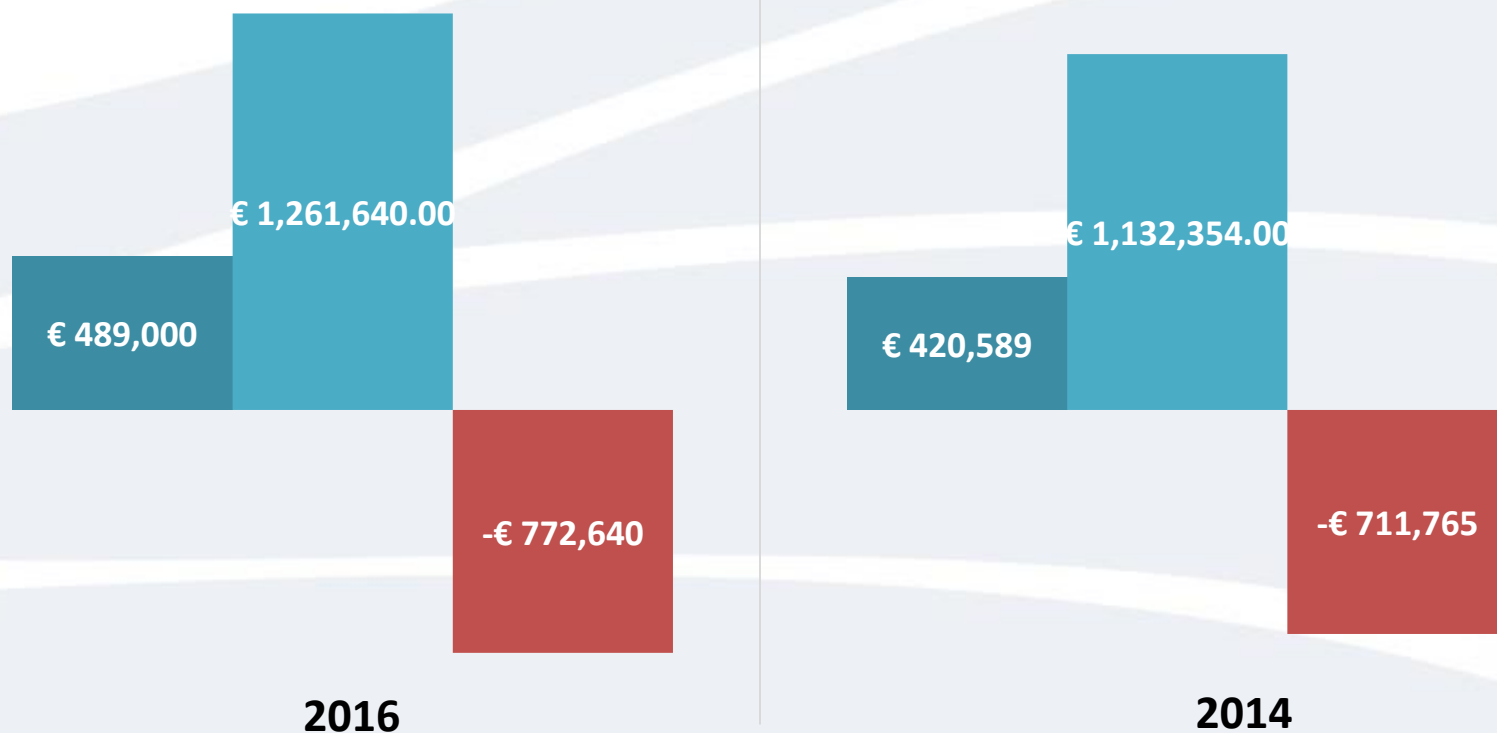
# FERMA<sup>TM</sup>

Federation of European  
Risk Management Associations

## 6. Budget 2016

# Budget 2016 compared to 2014

■ Total Income ■ Total Expenses ■ Result



# Budget 2016

FERMA BUDGET							
	2016	2015	2015	2014	2013	2012	2011
Category of income or expense	Budget	Final	Budget	Final	Final	Final	Final
<b>INCOME</b>							
Membership	65,000	66,495	62,000	64,388	60,692	57,896	56,069
Interests on deposits	40,000	34,609	40,000	72,018	46,102	57,167	50,446
<b>Total Recurring Income</b>	<b>105,000</b>	<b>101,104</b>	<b>102,000</b>	<b>136,406</b>	<b>106,794</b>	<b>115,063</b>	<b>106,514</b>
Seminar /Forum	254,000	1,095,754	1,250,000	161,341	1,420,859	182,672	1,315,381
Provision reimbursement Italian VAT		112,000					
Benchmarking Survey	120,000			120,000			
Rimap Certification			75,000				
Other income	10,000		20,000	2,842	19,952	81,567	22,160
<b>Total Non Recurring Income</b>	<b>384,000</b>	<b>1,207,754</b>	<b>1,345,000</b>	<b>284,183</b>	<b>1,440,811</b>	<b>264,239</b>	<b>1,337,541</b>
<b>TOTAL INCOME</b>	<b>489,000</b>	<b>1,308,857</b>	<b>1,447,000</b>	<b>420,589</b>	<b>1,547,605</b>	<b>379,302</b>	<b>1,444,055</b>
<b>EXPENSES</b>							
Personnel Costs	473,500	401,508	476,900	349,895	309,378	201,581	183,052
Outside Consultants	160,000	116,243	122,600	195,611	177,976	225,913	129,426
General Expenses	136,640	92,701	133,640	101,016	117,672	81,714	111,523
Travel & Meetings expenses	100,000	115,079	110,000	103,930	67,584	99,617	88,457
Other expenses (amortissements/RDV)	8,500	8,593		14,969		27,129	48,630
<b>Total Recurring expenses</b>	<b>878,640</b>	<b>734,124</b>	<b>843,140</b>	<b>765,421</b>	<b>672,610</b>	<b>635,954</b>	<b>561,088</b>
Seminar expenses	238,000	3,131	10,000	219,728		180,253	
Forum expenses							
Survey	35,000	5,530		37,067			
Rimap Certification	110,000	59,618	150,000	28,277	80,605		
EU Affairs							
Others				81,861	38,834	225	64,217
<b>Total Non recurring Expenses</b>	<b>383,000</b>	<b>68,279</b>	<b>160,000</b>	<b>366,933</b>	<b>119,439</b>	<b>180,478</b>	<b>64,217</b>
<b>TOTAL EXPENSES</b>	<b>1,261,640</b>	<b>802,403</b>	<b>1,003,140</b>	<b>1,132,354</b>	<b>792,049</b>	<b>816,432</b>	<b>625,305</b>
<b>Result recurring</b>	<b>- 773,640</b>	<b>- 633,020</b>	<b>- 741,140</b>	<b>- 629,015</b>	<b>- 565,816</b>	<b>- 520,891</b>	<b>- 418,049</b>
<b>Result Non recurring</b>	<b>1,000</b>	<b>1,139,475</b>	<b>1,185,000</b>	<b>- 82,750</b>	<b>1,321,372</b>	<b>83,761</b>	<b>1,273,324</b>
<b>RESULT OF YEAR</b>	<b>- 772,640</b>	<b>506,454</b>	<b>443,860</b>	<b>- 711,765</b>	<b>755,556</b>	<b>- 437,130</b>	<b>855,274</b>





# FERMA<sup>TM</sup>

Federation of European  
Risk Management Associations

## Cumulative results

# 2 year combined results



# Cumulative results

FERMA BUDGET							
	2016	2015	2015	2014	2013	2012	2011
Category of income or expense	Budget	Final	Budget	Final	Final	Final	Final
<b>INCOME</b>							
Membership	65,000	66,495	62,000	64,388	60,692	57,896	56,069
Interests on deposits	40,000	34,609	40,000	72,018	46,102	57,167	50,446
<b>Total Recurring Income</b>	<b>105,000</b>	<b>101,104</b>	<b>102,000</b>	<b>136,406</b>	<b>106,794</b>	<b>115,063</b>	<b>106,514</b>
Seminar /Forum	254,000	1,095,754	1,250,000	161,341	1,420,859	182,672	1,315,381
Provision reimbursement Italian VAT		112,000					
Benchmarking Survey	120,000			120,000			
Rimap Certification			75,000				
Other income	10,000		20,000	2,842	19,952	81,567	22,160
<b>Total Non Recurring Income</b>	<b>384,000</b>	<b>1,207,754</b>	<b>1,345,000</b>	<b>284,183</b>	<b>1,440,811</b>	<b>264,239</b>	<b>1,337,541</b>
<b>TOTAL INCOME</b>	<b>489,000</b>	<b>1,308,857</b>	<b>1,447,000</b>	<b>420,589</b>	<b>1,547,605</b>	<b>379,302</b>	<b>1,444,055</b>
<b>EXPENSES</b>							
Personnel Costs	473,500	401,508	476,900	349,895	309,378	201,581	183,052
Outside Consultants	160,000	116,243	122,600	195,611	177,976	225,913	129,426
General Expenses	136,640	92,701	133,640	101,016	117,672	81,714	111,523
Travel & Meetings expenses	100,000	115,079	110,000	103,930	67,584	99,617	88,457
Other expenses (amortissements/RDV)	8,500	8,593		14,969		27,129	48,630
<b>Total Recurring expenses</b>	<b>878,640</b>	<b>734,124</b>	<b>843,140</b>	<b>765,421</b>	<b>672,610</b>	<b>635,954</b>	<b>561,088</b>
Seminar expenses	238,000	3,131	10,000	219,728		180,253	
Forum expenses		-					
Survey	35,000	5,530		37,067			
Rimap Certification	110,000	59,618	150,000	28,277	80,605		
EU Affairs							
Others				81,861	38,834	225	64,217
<b>Total Non recurring Expenses</b>	<b>383,000</b>	<b>68,279</b>	<b>160,000</b>	<b>366,933</b>	<b>119,439</b>	<b>180,478</b>	<b>64,217</b>
<b>TOTAL EXPENSES</b>	<b>1,261,640</b>	<b>802,403</b>	<b>1,003,140</b>	<b>1,132,354</b>	<b>792,049</b>	<b>816,432</b>	<b>625,305</b>
<b>Result recurring</b>	<b>- 773,640</b>	<b>- 633,020</b>	<b>- 741,140</b>	<b>- 629,015</b>	<b>- 565,816</b>	<b>- 520,891</b>	<b>- 418,049</b>
<b>Result Non recurring</b>	<b>1,000</b>	<b>1,139,475</b>	<b>1,185,000</b>	<b>- 82,750</b>	<b>1,321,372</b>	<b>83,761</b>	<b>1,273,324</b>
<b>RESULT OF YEAR</b>	<b>- 772,640</b>	<b>506,454</b>	<b>443,860</b>	<b>- 711,765</b>	<b>755,556</b>	<b>- 437,130</b>	<b>855,274</b>
		- 266,186			43,791		418,144





**FERMA<sup>TM</sup>**

Federation of European  
Risk Management Associations

## **8. Vote on resolutions 2, 3, 4**

## **VOTE OF RESOLUTION 2**

**The General Assembly approves the 2015  
financial statements as presented**

## **VOTE OF RESOLUTION 3**

**The General Assembly approves the 2016  
budget as presented**

## **VOTE OF RESOLUTION 4**

**The General Assembly approves the 2017 membership fees**



## **9. Nomination of auditors for 2016 accounts**

A world leader in the provision of audit, tax and consulting services.  
Founded in 1964.  
6th largest provider of audit and assurance services globally  
RSM is represented by more than 37,500 professionals in 730 offices across  
110 countries



AUDIT  
ACCOUNTANCY  
TAX ADVICE  
FINANCIAL AND MANAGEMENT ADVICE

## ZAVENTEM

Lozenberg 22 b 2 – B 1932 Zaventem  
T +32 (0)2 725 50 04 – F +32 (0)2 725 53 41

## ANTWERP

Posthofbrug 10 b 4 – B 2600 Antwerp  
T +32 (0)3 449 57 51 – F +32 (0)3 440 68 27

## BRUSSELS

chaussée de Waterloo 1151 – B 1180 Brussels  
T +32 (0)2 379 34 70 – F +32 (0)2 379 34 79

## CHARLEROI

rue Antoine de Saint-Exupéry 14 – B 6041 Gosselies  
T +32 (0)71 37 03 13 – F +32 (0)71 37 01 39

## MONS

boulevard Saintelette 97 b – B 7000 Mons  
T +32 (0)65 3112 63 – F +32 (0)65 36 37 07

Laurent Van der Linden  
Partner



- ✓ Legal audits
  - ✓ Annual and consolidated accounts
  - ✓ Legal missions provided for in the Companies Code
- ✓ Certification and assistance in preparing IFRS financial statements
- ✓ Analysis of business processes and risks

**RSM InterAudit**

The right diagnosis and good advice are impossible  
without an audit of high quality.

Laurent Van der Linden  
Registered auditor – Partner

RSM InterAudit  
Lozenberg 22 b 2 – B 1932 Zaventem  
T +32 (0)2 725 50 04 F +32 (0)2 725 53 41  
l.vanderlinden@rsmbelgium.be



[www.rsmi.com](http://www.rsmi.com)  
[www.rsmbelgium.be](http://www.rsmbelgium.be)

## **VOTE OF RESOLUTION 5**

**The General Assembly approves the nomination of Mr Laurent Van der Linden, Registered Auditor, of RMS InterAudit as auditor for the 2016 accounts**

# 10. Discharge of Directors

## **VOTE OF RESOLUTION 6**

**The General Assembly resolves that the acts of the Directors are ratified, confirmed and approved and that Directors are relieved of their liabilities**



# 11. Presentation of FERMA strategic vision



# FERMA's mission until now

## Mission and Objectives

### Mission Statement

---

The Federation of European Risk Management Associations (FERMA) exists to lead and enhance the effective practice of risk management, risk financing and insurance.

### Strategic Objectives

---

1. To be a significant stakeholder in the decision making process at the European level on Risk Management, Insurance and Risk financing issues

#### Strategic actions:

- To monitor new regulations and standards
- To detect early issues that can impact our profession
- To propose and co-ordinate positions with member associations on relevant issues
- To issue guidance and position papers
- To maintain interest representation with the European institutions
- To establish technical alliances and ad hoc coalitions with other stakeholders

2. To coordinate, promote and support the development and use of risk management, insurance and risk financing in Europe.

#### Strategic actions:

- To set and promote professional practices and standards
- To organize conference, seminars, forums
- To maintain a two way communication with national associations on development and application of risk management
- To set up surveys and benchmarks to identify and share current practices
- To facilitate the development of new associations in European countries



# STRATEGIC VISION

The Federation of European Risk Management Associations (FERMA) is the representative organisation of the risk management profession at European level.



## VISION

A world where risk management is embedded in the business model and culture of organisations.



## VALUES

Trust  
Adaptability  
Diversity  
Respect  
Passion

## MISSION



In a world where risk managed proactively and creatively becomes an opportunity, FERMA's mission is to:

- Represent and defend the interests of its member associations and their members to European institutions.
- Create, collect and share knowledge, practices and innovative approaches amongst its member associations and their members.
- Improve the recognition of and raise the profile of the profession.
- Demonstrate the value that professional risk managers bring to organisations.
- Take the lead with stakeholders who have an interest in risk management.
- Represent European interests with risk management associations globally.

# STRATEGIC GOALS



As the single, recognised voice of European risk managers, FERMA's strategic goals are:

**Act as a strategic radar for the profession by:**

Systematically monitoring the markets, laws and regulations.

Actively listening to its member associations and stakeholders and responding.

Setting up studies and surveys to identify, analyse and share current good practices.

**Inform national associations and their members about major developments affecting the profession**

By communicating through appropriate means, including the FERMA website, social media, newsletter and emails.

By organising seminars, conferences, roundtable discussions and forums.

**Be a rallying point for its members and raise the profile of the profession in Europe**

Lead initiatives which help to improve standards and recognition of the profession.

Coordinate the needs of its members and together develop actions that are useful to the profession.

Maintain two-way communication with national associations.

Foster cooperation among members of FERMA.

**Represent the interests of European risk managers at EU and international level**

Create and maintain regular contacts with international and EU institutions and other stakeholders with a link with the profession.

Leverage members' expertise to develop coordinated actions and positions on strategic issues for the profession.

## TO BE A EUROPEAN FEDERATION SERVING ITS MEMBER ASSOCIATIONS

### Glossary

- Definition of risk : the effect of uncertainty on objectives (ISO Guide 73:2009).
- Definition of risk management : coordinated activities to direct and control an organisation with regard to risk (ISO Guide 73:2009).
- Risk management embraces the design and procurement of insurance programmes and other risk financing solutions

**Act both independently and in harmony with the needs of its members in line with agreed common objectives and shared processes.**

**Develop personal and collective communication**

Implement new interactive training approaches.

Value flexibility, agility and adaptability in processes.

Foster teamwork in committees and working groups.

Promote different ways of thinking, of doing and of being.

**Promote cooperation and trust within the FERMA team and between its members**

Foster and organise meetings with national association representatives in a process of building collective intelligence and development.

Develop relationships between members and between the FERMA team and its members.

## TO ENHANCE THE POTENTIAL OF INDIVIDUALS AND THE NETWORK

## **12. Election of Board members**

# Requirements to be a candidate

- FERMA ByLaws – art. 4.2.2: *“The national association Presidents (or equivalent) propose candidates and certify that he/she is **an effective member of the association and an active risk or insurance manager.**”*
- In addition:
  - Have full support of his/her employer to take this new responsibility
  - Be fluent in English
  - Be recognized by his/her peers
  - Contribute to workload of board members
  - Be an unconditional European
  - Be nice, experienced, friendly and motivated

# Candidates

Family Name	Surname	Association
Esbjörnsson	Anders	Swerma
Hedemark	Charlotte	Darim
Mulder	Ralph	Narim
Ozden	Dogu	Erma
Pope	Helen	Airmic
Smolkov	Pavel	Rusrisk
Zucchi	Amleto	Anra

# **Anders Esbjörnsson**

## **SWERMA**

# **Charlotte Hedemark**

## **DARIM**

# Ralph Mulder

## NARIM



# **Dogu Ozden**

## **ERMA**

# **Helen Pope**

## **AIRMIC**

# **Pavel Smolkov**

## **RUSRISK**

# **Amleto Zucchi**

## **ANRA**

# Voting procedure

Voting rights: X

Family Name	Surname	Association
Haddock		
Tintin		
Castafiore		
Dupond		
Dupont		
Milou		

IN FAVOUR	AGAINST
X	
X	
X	
	X
	X
X	

## ELECTION RESULTS:

- Elected: Haddock, Tintin, Castafiore and Milou
- Non elected: Dupond and Dupont

# Vote



# Thank you for your attention!

