

The AFIR-ERM Section, along with Dave Ingram (CERA, FRM, PRM, FSA, MAAA, and member of AFIR-ERM), invites you to join the continuation of the webinar series

“The Human Side of ERM”

Join the webinars **for free*** and hear Dave’s innovative presentations about:

Risk
Appetite/Tolerance

December 11th
7:30am EDT

[Click here](#) to view your time zone

[Registration for the 4th webinar is now open!](#)

(To see the previous webinar on *Risk Culture* [click here](#))

Abstract

Risk Appetite and Tolerance can be thought of as the fundamental objectives of ERM. The ERM system exists to assure that the firm can conform to the Risk Appetite and Tolerance. But there is no analytical definition of Risk Appetite and Tolerance, they must be determined subjectively and in most cases, there is no correct answer. (Though there are many wrong answers.) This webinar will show how the concepts of Rational Adaptability, Risk Intelligence and Risk Culture all help to determine the Risk Appetite and Tolerance and therefore all drive the development of the ERM system that needs to adapt to supporting those. Common parts of a risk management strategy statement will be examined as well as four different processes for developing a specific risk tolerance. This webinar will show how the Human Side of ERM forms the base for the entire risk management process.

About Dave Ingram (CERA, FRM, PRM, FSA, MAAA)

Dave heads Willis Re’s ERM Advisory group, helping insurance company clients to develop and improve their ERM practices. He was previously in the Insurance Ratings Group of Standard and Poor’s (S&P) where he led their initiative to incorporate ERM into insurance ratings. Dave is a frequent writer and speaker on ERM. Four times he has won the award for Best Practical Paper at the annual ERM Symposium. He was recently the Chair of the International Actuarial Association (IAA) Enterprise and Financial Risk Committee and Chair of the US Actuarial Standards Board ERM Committee. He now leads the IAA ERM task force of the actuarial standards committee. In those roles, Dave was instrumental in the promulgation of the first ERM related professional standards of practice for actuaries in the US and globally.



Moderates: Annie Tay, M Applied Finance, FIAA FIA CERA

Annie is a practitioner and consulting Actuary, with over 20 years’ experience working with insurance companies in the UK and Asia Pacific region. She is an alumnus of the Wharton Business School and the Macquarie University (Actuarial Science). She is also currently a Board member for the International Actuarial Association (IAA) – AFIR ERM Section. Her specialization is on Investments, Life and Health insurance, and fintech innovation sectors.



REGISTRATION AND PARTICIPATION

* This webinar is **free for all AFIR-ERM members, EFRC members and SoA members!** [Click here](#) to register.

If you are not a member, you can participate in the webinar by [joining AFIR-ERM](#) (nominal fee of \$50 CAD per year). Fee includes:

- **Free participation** in upcoming webinars of the program
- **Full access to all Section benefits:** other webinars, virtual libraries, discounts in Colloquia and Congresses and more!

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