

# Risk Officer's Forum

**The year  
in review**

2020

The Risk Officer's Forum continues to encourage the development of Enterprise Risk Management (ERM) best practices among Canadian licensed P&C insurers and reinsurers.

Dear industry stakeholders:

As the Chair of PACICC's Risk Management Advisory Committee, it is my pleasure to update you on the work of the Risk Officer's Forum, and to reflect back on a busy program of events in 2020 – the Forum's seventh full year of operation.

PACICC continues to play an important role in raising industry awareness about Enterprise Risk Management best practices through the ongoing work of its Risk Officer's Forum. The Forum is overseen by a seven-member Advisory Committee that provides PACICC's Board with technical expertise and advice regarding current and emerging risk management issues. The Advisory Committee comprises senior risk officers from across the industry and is supported by a PACICC Administrator.

The Advisory Committee seeks to identify priority and emerging risk issues, enhance dialogue with industry regulators and risk management professionals, develop information sharing opportunities and monitor major areas of risk. Despite the challenges of a pandemic that forced all programming online, PACICC once again offered a compelling series of Risk Officer's Forum meetings and Emerging Risks webinars to connect its Members with subject-matter experts discussing topical risk issues. If there can be one benefit from the COVID-19 experience, it is that attendance at PACICC events increased dramatically in 2020. Forum meetings and webinars now typically attract 125-150 risk professionals from 60+ Member companies across Canada. Some 80 percent of Member companies report attending at least one PACICC event each year.

I would like to thank my Advisory Committee colleagues for their counsel and involvement over the past year, and also extend thanks to Ian Campbell and Denika Hall at PACICC for their high-quality work. We are well positioned for continuing success in the years ahead.

Brandon Blant  
Chair, PACICC Risk Management Advisory Committee  
Vice President, Risk Management, Intact Financial Corporation

# Forum activities and events in 2020

## Forum meetings

Forum meetings are half-day, in-person sessions held in Toronto. The meetings include a guest speaker discussing a topical industry issue, followed by an industry panel of risk experts discussing current ERM issues. The meetings seek to engage attendees in interactive, frank discussion. Regulators may attend as guest speakers only. Media are not permitted to attend.

### April 1

**Guest speaker:** **Penny Lee**, Senior Director  
Property and Casualty Insurance Group, OSFI



Penny Lee

**Topics:** *Update on Current Industry Issues – OSFI 2019-22 Strategic Plan; and COVID-19 Impacts (OSFI's Top Priority; Impact on OSFI Operations; OSFI Adjustments; Top Concerns; FRFI Operational & Business Impacts)*

**Discussion:** **Paul Kovacs**, Executive Director  
Institute for Catastrophic Loss Reduction

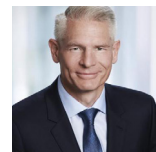


Paul Kovacs

**Topic:** *The New Science of Large Earthquakes in Canada*

### September 17

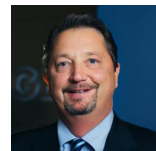
**Guest speaker:** **Mark White**, Chief Executive Officer  
Financial Services Regulatory Authority of Ontario (FSRA)



Mark White

**Topic:** *Reflecting Back on a Busy First Year*

**Presentation:** **Stephen Dishart**, President, Dishart Communications and Crisis Management Consultants



Stephen Dishart

**Topic:** *Contract Language and Lessons Learned from the 9/11 Litigation*

**Presentation:** **Paul Rand**, Chief Investment Officer, Omni Bridgeway – Canada



Paul Rand

**Topic:** *Third-Party Funding of Litigation in Canada*



Alister Campbell



Geoff Shields

## Forum meetings (continued)

### November 6

Guest speaker: **Alister Campbell**, President & CEO, PACICC

Topic: *PACICC's "Resolution Toolkit" – Consultation Outcomes*

Presentation: **Geoff Shields**, Senior Vice President, Insurance Division  
Strategic Resource Consultants Inc.

Topic: *Risk of Talent Shortages in the P&C Insurance Industry*

Panel: **Michele Falkins**, Vice President, CFO & CRO  
Heartland Farm Mutual Inc.

**Tracy Mann**, Vice President, ERM & Chief Compliance Officer  
Economical Insurance

**Christopher Walton** Chief Agent for Canada  
General Reinsurance Corporation

Topic: *Review of Agenda Items from OSFI's Annual Risk Management Seminar (Advancing OSFI's Supervisory Assessment of Culture; Operational Risk Management & Operational Resilience; Update on P&C COVID-19 Data Call; Technology & Cyber Risk; Policy Update: Risk Management Guidance; P&C Insurance Capital Update; IFRS 17 Insurance Contracts; Climate Risk Update; and Actuarial Division Update)*

## Emerging risks webinars

Emerging Risks webinars focus in-depth discussion on technical aspects of one ERM issue. All webinars are recorded and posted on the PACICC website for future on-demand rebroadcast.

### February 26

Speaker: **Polina Avraham**, Risk Manager, The Boiler Inspection & Insurance Company of Canada

**Brandon Blant**, Vice President, Risk Management  
Intact Financial Corporation

**Sonny D'Agostino**, Operations Risk Manager  
Farm Mutual Reinsurance

Topic: *A Conversation with Insurers Regarding Risk Identification & Risk Assessment*



Matt Moore

### May 20

Speaker: **Matt Moore**, Senior Vice President, Highway Loss Data Institute

Topic: *Collision Avoidance Systems and Automated Driving*



Frank Chong

### October 21

Speaker: **Frank Chong**, Chair  
Canadian Council of Insurance Regulators (CCIR)  
Vice President and Deputy Superintendent, Regulation  
B.C. Financial Services Authority

Topic: *CCIR: Current Issues and Industry Priorities*

# 2020 Risk Management Advisory Committee



**Brandon Blant**  
(Committee Chair)

*Vice President, Risk Management*  
Intact Financial Corporation

## **Risk Management Advisory Committee members oversee the operations of the Risk Officer's Forum.**

The Forum seeks to enhance risk management within the P&C insurance industry by:

- Discussing and sharing risk management best practices within industry
- Reviewing and communicating topical risk management information
- Serving as a risk management resource for PACICC and for insurance regulators
- Discussing major existing risks and significant emerging risks within the industry
- Providing resources, references and information to facilitate research of risk management and related governance topics.



**Sanjeev Agarwal**  
*Chief Risk Officer, Canada*

AIG Insurance Company of Canada



**Randy Besse**  
*Director, Risk Management*

SGI Canada



**Manon Débigaré**  
*Chief Risk Officer*

Desjardins General Insurance Group



**Michele Falkins**  
*Vice President, Chief Financial Officer  
and Chief Risk Officer*

Heartland Farm Mutual Inc.



**Sonia Kundi**  
*Chief Risk Officer*

Zurich Canada



**Tracy Mann**  
*Vice President, Enterprise Risk  
Management and Chief Compliance Officer*

Economical Insurance



Advisory Committee Administrator

**Ian Campbell**  
*Vice President, Operations, PACICC*

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