

# Continuing Professional Development Certificate

## Managing risk accumulations - what are the lessons to be learned from Tianjin?

**Date:** Tuesday 21 February 2017

**Time:** 1.15pm - 2.00pm

**Speaker:**

Jens- Ulrich Peter, MD, Swiss Re, Munich

In this IIL lecture Jens-Ulrich Peter outlined how risk accumulations can be better managed. In his lecture, Jens evaluated the recent Tianjin experience and concluded that some regulatory requirements and best practises indicate some opportunities for improvement. As part of their Solvency II or Enterprise Risk Management activities insurers now put more emphasize on risk identification, assessment, monitoring, and reporting. Particularly, some companies have introduced already various frameworks and processes to better understand and manage their risk accumulations. The Tianjin experience put a spotlight on such risk accumulations and their controls in areas of high value concentration in major trading hubs or industrial parks. Jens also concluded that it offered some lessons to be learned for the industry and to reflect on what we should do differently going forward.

By the end of this lecture, members would have gained an insight into:

- Some facts & surprises of the Tianjin loss
- Post accumulation management requirements & best practises
- What should we as an industry do differently going forward?



This lecture or podcast can be included as part of your CPD requirement should you consider it relevant to your professional development needs. It is recommended that you keep any evidence of the CPD activity you have completed and upload copies to the recording tool as the CII may ask to see this if your record is selected for review.