

Riding the new wave of risk management with Canada's actuaries

Ottawa, November 27, 2019 – Released today, a collection of articles and interviews by the Canadian Institute of Actuaries (CIA) explores the new and emerging topics taking centre stage in the world of risk management.

[*Enterprise Risk Management 2019: The New Wave of Risks*](#) features seven experts and their thought leadership on cannabis legalization, algorithm risk, climate change, cyber risk, pension funds, and overall enterprise risk management maturity and culture.

“Our goal with this release is to educate readers about risk topics, to raise awareness of these issues, and to provide practical guidance for the risk management community and beyond,” says Mario Robitaille (FCIA), Vice-President, Insurance Risk Division, at Desjardins and Chair of the CIA's Enterprise Risk Management Practice Committee. “The publication also promotes the important role of actuaries in managing enterprise risk.”

Each article has been released individually over the past seven weeks, culminating with the full publication. Today's final article, authored by Mike Stramaglia (FCIA), Executive in Residence at the Global Risk Institute, caps off the series with an overall look at enterprise risk management and risk culture in today's organizations. “The Global Risk Institute was pleased to partner with the CIA on *The New Wave of Risks*, on the vital role of risk culture to conclude this thought-leadership series,” says Antony Permesurdin, Member Services and Communications Coordinator at the Global Risk Institute.

Lloyd Milani (FCIA), Executive Vice-President and Chief Risk Officer, North America Life and Health at Munich Re, authored the first article of the series, released on the one-year anniversary of cannabis legalization in Canada. He discusses trends in cannabis usage, the impact of legalization on addiction and mortality, and the reliability of soft data in assessing this new risk.

“Munich Re welcomed the opportunity to work with the CIA to produce innovative and impactful content,” says Karim Nanji (FCIA), Vice-President, Enterprise Risk Management at Munich Re, and a member of the CIA's Enterprise Risk Management Practice Committee. “This publication offers great insight on many aspects of enterprise risk management.”

Interviews with the authors and committee members accompany several of the articles, available as episodes of the CIA's [*Seeing Beyond Risk*](#) podcast. In [episode 22](#), hear the story behind the overall publication from Karim Nanji. In [episode 24](#), Lloyd Milani discusses the impacts of cannabis legalization on the Canadian insurance industry, and in [episode 26](#), Danielle Harrison (FCIA) shares what a mature enterprise risk management capability looks like and how organizations can reach that next level. In [episode 28](#), Mike Stramaglia explains the importance of a strong risk culture in establishing the key management practices required to consistently take the right risks in the right way.

The complete collection includes authors from leading financial and risk institutes in Canada, including Munich Re, Deloitte, the Institute for Catastrophic Loss Reduction (Western University), Ontario Teachers' Pension Plan, FireEye Mandiant, and Global Risk Institute.

Visit cia-ica.ca/erm to access all the articles, the full publication, and the podcast episodes.

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Media contact

Josée Gonthier
Manager, Communications, Canadian Institute of Actuaries
josee.gonthier@cia-ica.ca
613-236-8196 ext. 106

About the CIA

The Canadian Institute of Actuaries is the national, bilingual organization and voice of the actuarial profession in Canada. Our members are dedicated to providing actuarial services and advice of the highest quality, holding the duty of the profession to the public above the needs of the profession and its members.

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