



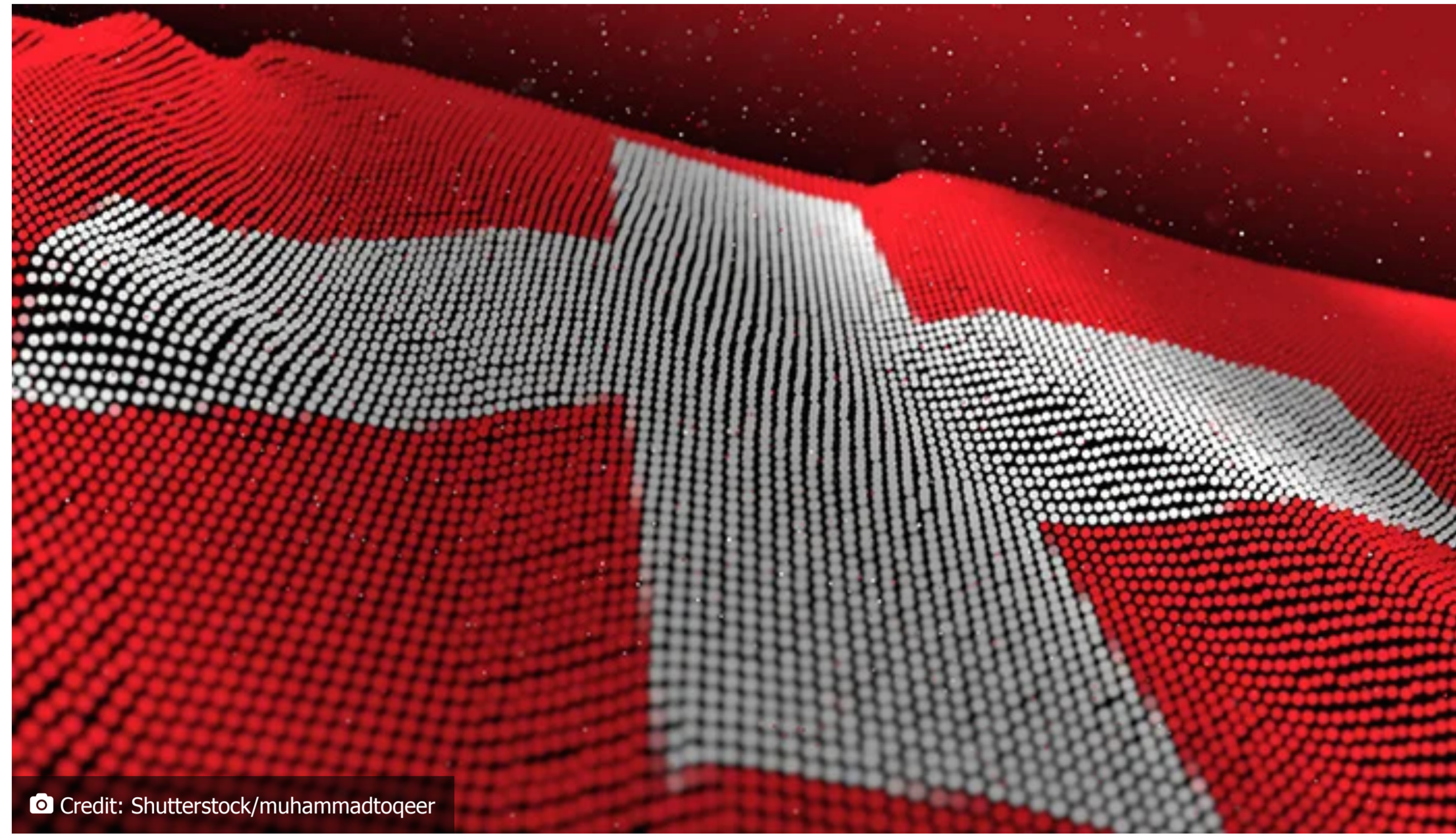
Commercial Risk

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SIRM positive for 2024 on back of lively anniversary

Tony Dowling December 15, 2023



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Commercial Risk editorial director Adrian Ladbury asked Sabrina Hartusch, president of Swiss risk and insurance management association, what she took from the association's recent 50th anniversary, the association's plans for 2024 and overall risk and insurance market outlook.

Adrian Ladbury (AL): Were you pleased with the recent anniversary forum?

Sabrina Hartusch (SH): The SIRM Forum was an absolute success and the outcome of months-long hard work to every level of detail to mark SIRM's 50 years' existence. I am thanking everyone who attended. There was a record of 240 participants there from more than 70 risk managers (we even had to close event registration towards the last days ahead of the forum as we were sold out for the venue we have). It shows the strength of SIRM and the profession and the connection to the 'market' role that SIRM carries out as the leading association for insurance and risk managers in Switzerland.

The forum was followed by a party in the style of the 1970s, the founding decade of SIRM and a superb opportunity for the crowd to keep networking in a relaxed environment. The party was in a full-scope 70s setting – amazing, including the music. It was appreciated a lot. Soon we will post the SIRM Forum promotional trailer in LinkedIn. A first trailer is done and we're so happy to have captured the anniversary event not just in beautiful photos but also that short clip; it keeps memories alive.

AL: You had a broad range of speakers covering a wide range of topics. What were the main themes from your perspective?

SH: The topic 'The future of work' was just right after having reached a 50-year milestone. Not just for the association, but also for the entire audience and our risk managers. Superb speakers delivered content that allow our members to take back into managing their people risks and cyber risks in their companies (eg old age financing, pension systems, ways of collaboration, working with Gen Z and Gen A, and cross-generationally, longevity, and dealing with cyber risks with regards to AI from two angles: cyber risks stemming from AI but also how does AI help manage cyber risk). Members also had a deep dive into existing AI tools and how to use them.

As we continue our journey into the future (and more so after Covid), members were also given a hands-on travel security training on the example of how to travel safely in a taxi. At first glance it sounds 'easy' but there was so much practical lessons from this. All our ten partners this year had their individual short speeches as well, which made that forum so familiar and people centred. In the end, it is a people business we are in. I also enjoyed the creativity our partners have brought forward in crafting big birthday posters for SIRM instead of their standard ten roll-up banners. Another highlight was the big SIRM birthday cake in the make-up of the 70s!

AL: What now? What will be the main objectives and plans for SIRM in 2024?

SH: SIRM will maintain its leadership in Switzerland and continue its growth journey. There is room for more members and we're not giving up till we have them all. We will work closer with the market in our unique way and as we best see for our members. We will also strengthen our presence in the French-speaking part of Switzerland by onboarding two new board members from Geneva, and will physically go to Geneva with an event, in a different style than the SIRM Forum, which will remain the highlight in the annual calendar. There is more stuff in the pipeline, but we have to manage our board's resources carefully. In the end, excellent execution of what we do is very important to us, like a Swiss watch, so to say.

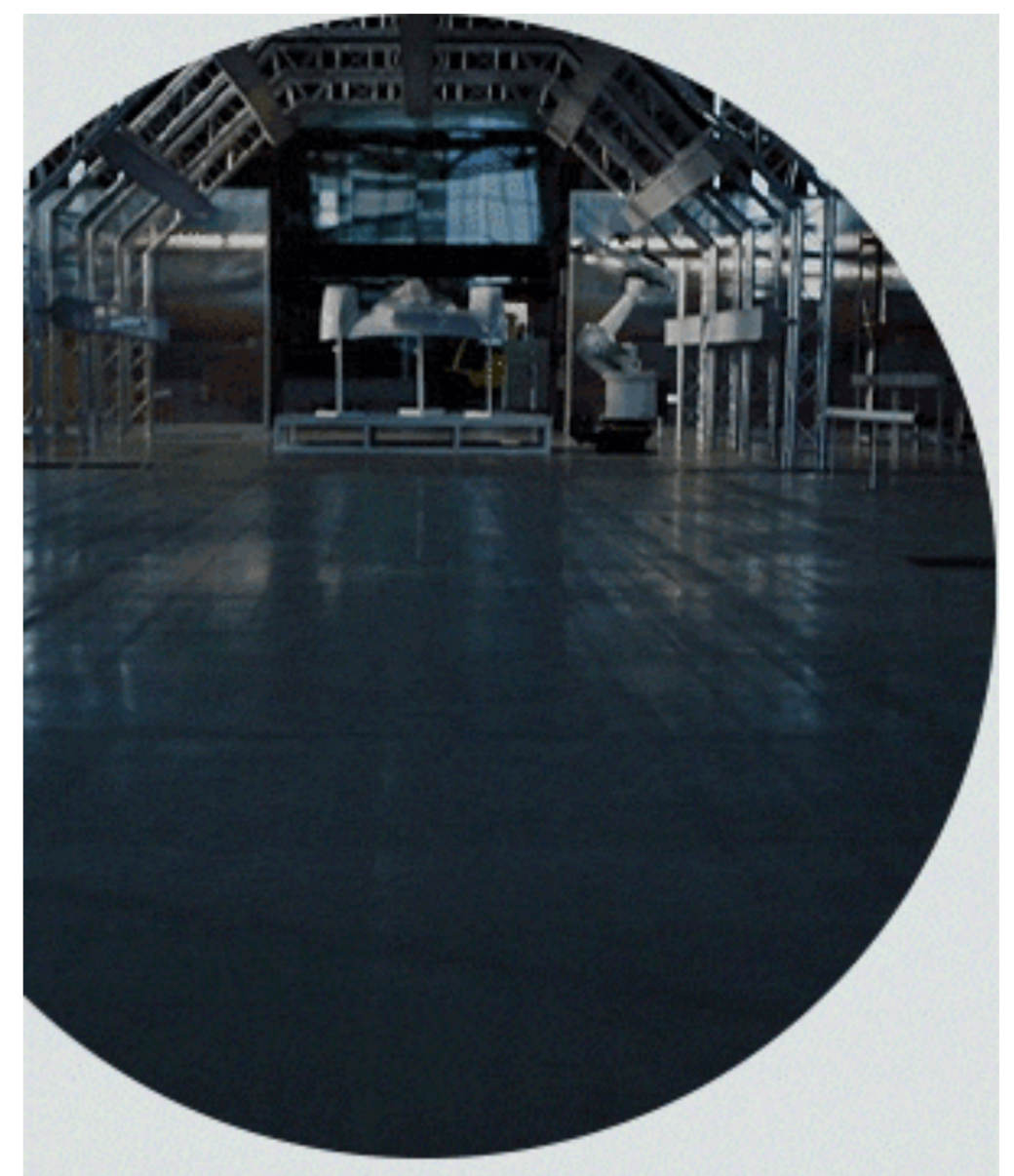
AL: What do you think risk and insurance managers must prepare for in 2024? What will be the top three risks to focus on in your view?

SH: Any risks around personnel (crime, pension, old-age, longevity, etc) will be there and are staying strong! Cyber must continue to be a focus, particularly whether cyber incidents have the potential to create bodily damage. So the full sphere of cyber remains. Numbers are so relevant, so the push for risk quantification must enter the room in a much stronger manner; also supporting risk managers with handy tools allowing them to do so, particularly because many risk managers are in finance.

AL: What about the insurance market? What can SIRM members expect in 2024 – a continued tough market or a softening, perhaps?

SH: The hard market in Switzerland is not that evident any longer, and I would say it was always less strong than in other countries. Having said that, there are some risk managers in certain industries who in the last two weeks of the year have not been able to buy the capacity they need. Here, we expect more from our partners in terms of partnership and standing up for what the insurance industry always claims to stand for!

I would like to see a strong push in loss prevention activities offered to members on all fronts, in all insurance lines, as all of them, as we know, connect to the entire risk management of a company. If our function runs well and collaboration with the market is superb, we will be able to bring strong competitive advantage to our companies in terms of costs, but also in light of how we do our job. The insurance sector is still heavily lacking in terms of really knowing what their clients want. I cannot emphasise more that a big step up still has to be made in this regard, not just in retail insurance but also in corporate insurance. Speak to your clients – in the end they pay your salaries!



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