


**Business Risks**

## Actuarial Risks Life

- ▶ Parameter Risks
- ▶ Catastrophe Risks

## Actuarial Risks Non-Life

- ▶ Premiums
- ▶ Claims
- ▶ Catastrophe Risks
- ▶ Reserving

## Reinsurance

- ▶ Premiums/Pricing
- ▶ Reinsurance Default
- ▶ Active Reinsurance


**Investment Risks**

## Market Risks

- ▶ Interest rates
- ▶ Equities
- ▶ Currencies
- ▶ Real Estate
- ▶ Market Liquidity
- ▶ Derivatives
- ▶ Alternative investments

## Credit Risks


**Financial Structure Risks**

## Asset-Liability Risks

- ▶ Interest Rate Change Risk
- ▶ (Re)Financing, Liquidity

## Risk Concentration

- ▶ Accumulation Risks
- ▶ Cluster Risks

## Balance Sheet Structure and

## Capital Requirements

- ▶ Solvency
- ▶ Other Regulatory Requirements


**Business Environment Risks**

## Change in Standards

## Competition Risks

## External Events

## Investors


**Operational Risks**

## IT Risks

- ▶ IT Governance
- ▶ IT Architecture
- ▶ IT Operations
- ▶ Cyber Security

## HR Risks

- ▶ Skills/Capacities
- ▶ Availability of Knowledge
- ▶ Incentive System

## Legal Risks

- ▶ Contracts
- ▶ Liability and Litigations
- ▶ Tax

## Compliance

## Business Processes

- ▶ Process Risks
- ▶ Project Risks
- ▶ In-/Outsourcing

## Risk Analysis and Risk Reporting

- ▶ Risk Analysis and Risk Assessment
- ▶ Risk Reporting


**Leadership and Information Risks**

## Organizational Structure

## Corporate Culture

## Business Strategy

- ▶ Business Portfolio
- ▶ Risk Steering
- ▶ Sustainability

## Merger and Acquisitions

## External Communication

- ▶ External Reporting
- ▶ Reputation Management

## Financial Statements, Forecast, Planning

## Project Portfolio

## Internal Misinformation