



Article of the month:

COVID-19 and the Next Generation of Risk Management

Dr. Kirk D. Fleming and Candace Dowling (Rmmagazine.com)

The transition to remote work during the COVID-19 pandemic has been at the forefront for most businesses, and risk professionals have adapted well to this change. Remote server access, video conference calling, and other technological innovations have provided risk professionals and others within the risk management industry with the ability to stay in touch with clients, employers and their data while being able to survey their issues and needs from a distance. Improved data security measures have made this process safe and relatively seamless as well.

[Read More.](#)

Risk Management

Three Key Insurance Law Decisions from 2020

Joshua Gold (RM Magazine)

Given all the challenges of 2020, it would be easy to overlook some of the interesting insurance law developments during the last 12 months. The three legal decisions highlighted below from this past year involve dispute points in insurance law that have recurring importance to policyholders' risk management, in-house legal and treasury departments. [Read more.](#)

Quant Guide 2021: Princeton still top, but shifting runners-up close gap

James Ryder (Risk.net)

Princeton University's Master in Finance continues to dominate Risk.net's rankings of the world's leading quantitative finance master's degree programmes, taking the top spot for a third year in a row in the 2021 Quant Guide – a product of its extreme selectivity, outstanding graduate employment prospects and [Read More.](#)

Review of 2020: chaos on a roll

Risk.net Staff

The Covid-19 pandemic brought the financial system to the brink in 2020. Lockdowns turned cities into ghost towns overnight and economic activity ground to a halt. From hastily assembled home offices, market participants faced one crisis after another: equity volatility surged; the US Treasury market seized-up; and oil futures turned negative. [Read More.](#)

Banking

Credit Risk and the Transmission of Interest Rate Shocks

Berardino Palazzo and Ram Yamarthy (Office of Financial Research)

Unexpected changes in interest rates, often observed through the course of monetary policy, can have a significant effect on corporate credit risk. Using high frequency measures of interest rate surprises surrounding Federal Open Market Committee announcements and daily credit default swap (CDS) spreads, this paper finds a positive, significant relationship between monetary policy shocks and corporate credit risk over the last two decades. [Read more.](#)

Op risk data: In fewer reg fines, US took its lumps in 2020 (Risk.net)

Risk.net Staff

In December 2020's largest loss, Promsvyazbank executives in Russia were alleged to have embezzled 87.2 billion rubles (\$1.18 billion) from the bank back in 2017. Nor was it the only Russian bank to attract a flashback fine among December's largest losses (see also Bank Gorod). Several of the bank's executives conspired to transfer billions of rubles from the bank to foreign companies as [Read more](#).

Regulation

When Regulation Knocks, Innovation Answers

Tim Koenig (Actuary Magazine)

"Let's walk down Sansom Street. I heard some restaurants have pretty cool outdoor seating options." During a mild weekend in October, as my fiancée, Abbey, and I strolled down Sansom Street, home to many of Philadelphia's busiest, most popular restaurants and bars, we didn't hear the typical discordant car horn "melody" of Ubers, Lyfts and taxis. Rather than being relegated to the sidewalk as cars lay claim to the road, we entered a stretch of city blocks guarded by a "closed to traffic" sign and covered with tables, chairs and heat lamps. It looked less like a street in a city whose restaurants were hit hard by the COVID-19 pandemic and more like a bustling, quaint avenue in a city like Paris or Barcelona. [Read more](#).

Other Trending Topics

Investment Grade Credit: Markets gauging the new administration

Joseph Mariathan (IPE)

The pre-election visions of a Democratic 'blue wave' sweeping aside much of US President Donald Trump's electoral support have proved unfounded. Although Joe Biden ended up winning the presidential race by a significant margin, the outgoing president's following remained substantial. Credit markets are now facing the task of what the change in administration is likely to mean for them. [Read More](#).

What Is the Task Force on Climate-related Financial Disclosures?

Max Rudolph (The Actuary Magazine)

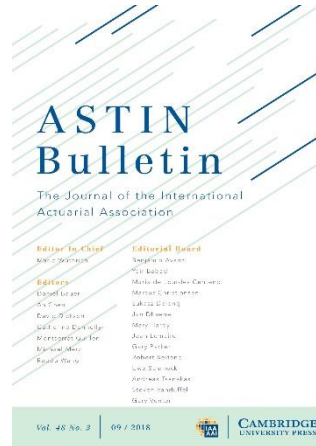
Although climate change has been discussed for many years, companies have not been consistent in reporting on its impact. The Task Force on Climate-related Financial Disclosures (TCFD) is an international effort to remedy this shortcoming through advocacy of voluntary standards for reporting and peer pressure from investors, lenders and insurance underwriters. By implementing a consistent reporting framework, stakeholders will be able to achieve more timely, accurate and comprehensive assessments of systemic climate risk. [Read More](#).

Resources (click upon image to access)

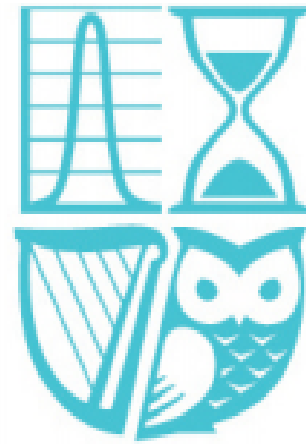
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