



# Risk in the News 2020 Round up

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Academy Session by Willis Towers Watson, February 2021

## Today's panel



**Frederick Gentile**

**Director of Risk  
Engagement, GB  
Risk Management**



**Irem Yerdelen**

**Director, Climate  
and Resilience Hub**



**David Hoile**

**Senior Director,  
Investments**

# Looking back on 2020 – Overview of Risk Events

**NEWS**  
Home | Brexit | Coronavirus | UK | World | Business | Politics | Tech | Science | Health | Family & Education  
World | Africa | Asia | Australia | Europe | Latin America | Middle East | US & Canada

## Coronavirus confirmed as pandemic by World Health Organization

© 11 March 2020

Coronavirus pandemic

World Health Organization

**CNBC**  
MARKETS | BUSINESS | INVESTING | TECH | POLITICS | CNBC TV | WATCHLIST | PRO

## Stock market live Thursday: Dow tanks 2,300 in worst day since Black Monday, S&P 500 bear market

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Pippa Stevens @PIPPASTEVEN513 | Maggie Fitzgerald @MKMFITZGERALD | Fred Imbert @FOIMBERT

SHARE f t i n e

Stock market

## Floods, storms and searing heat: 2020 in extreme weather

**GOV.UK**  
Tell us what you think of GOV.UK  
[Take a short survey to give us your feedback](#)

English | [Cymraeg](#)

## Brexit: new rules are here

New rules apply to things like travel and doing business with Europe. Use the Brexit checker to get a personalised list of actions for you, your business and your family.

## Protests predicted to surge globally as Covid-19 drives unrest

New analysis finds economic shock of pandemic coupled with existing grievances makes widespread public uprisings 'inevitable'





# What can we expect in 2021?



**US foreign policy and China**



**Long Covid**



**Cyber tipping point**



**International fragility**



**UK : Covid, Cyber, Business Interruption**



**Climate Change**

# What should we consider doing?



## Corporate Leadership around an ambitious resiliency agenda

To make progress with business and system-wide resiliency; mission, purpose, values and objectives should be embedded within organisational statements. Reframe business and system resilience as an asset rather than merely a cost...

### These statements should include essential information about:



**Mission** – *why we exist*



**Values** – *what we believe in and how we will behave*



**Vision** – *what we aspire to be*



**Landscape** – *what we believe about the environment in which we operate*



**Stakeholders** – *the domain and priorities of our responsibilities, reach and influence*

# Myriad of drivers triggering Climate Action in the corporate world



# The Biggest 'Push' for UK Premium Listed Companies

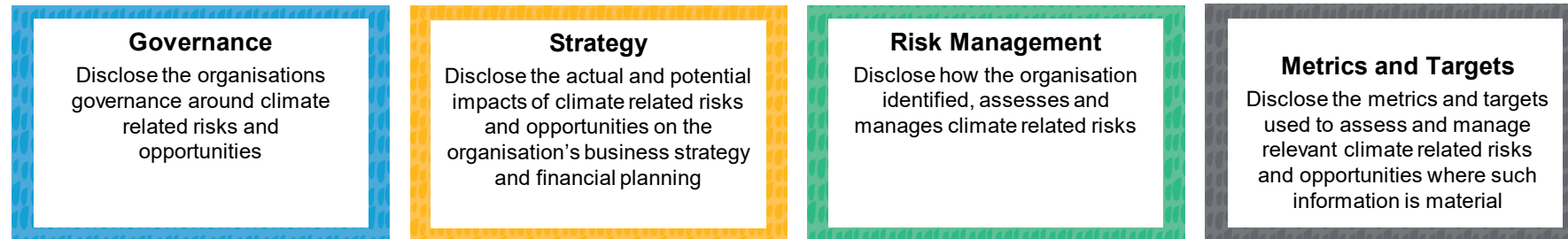
## Task Force on Climate Related Financial Disclosure




### What is TCFD?

- The TCFD is a **voluntary** disclosure initiative founded in 2015, with recommendations report from the Financial Stability Board issues in June 2017
- The FCA is currently undertaking a consultation to make TCFD disclosures **mandatory for premium listed companies by 2022**
- It is supported by institutions representing over £100trn of assets

TCFD develops recommendations in 4 thematic areas that are applicable to organisations across sectors and jurisdictions, promoting transparency and financial stability



 **UK companies are generally not well prepared for TCFD; financial institutions are generally better prepared**

**70%** have yet to publish a TCFD disclosure or begin the process of preparing for one

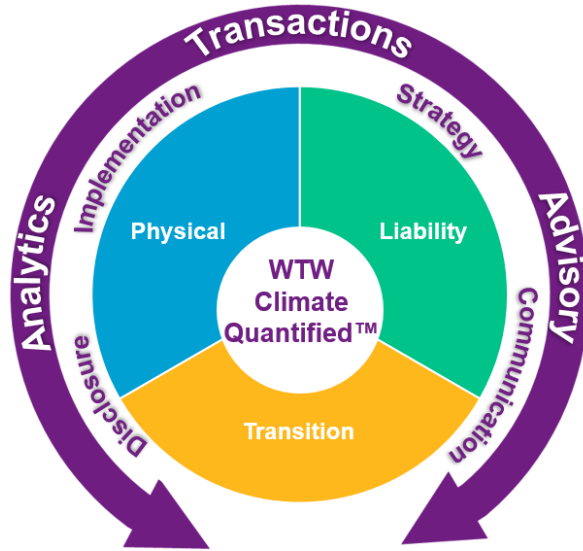
**63%** are still in the exploratory phase of how climate will impact business strategy and financial planning



# Climate risk & opportunities through different aspects

**Investment & Finance**

- Resilience Investment
- Investor Governance
- Effect on Market Conditions
- Business Disruptions
- Retirement Funds



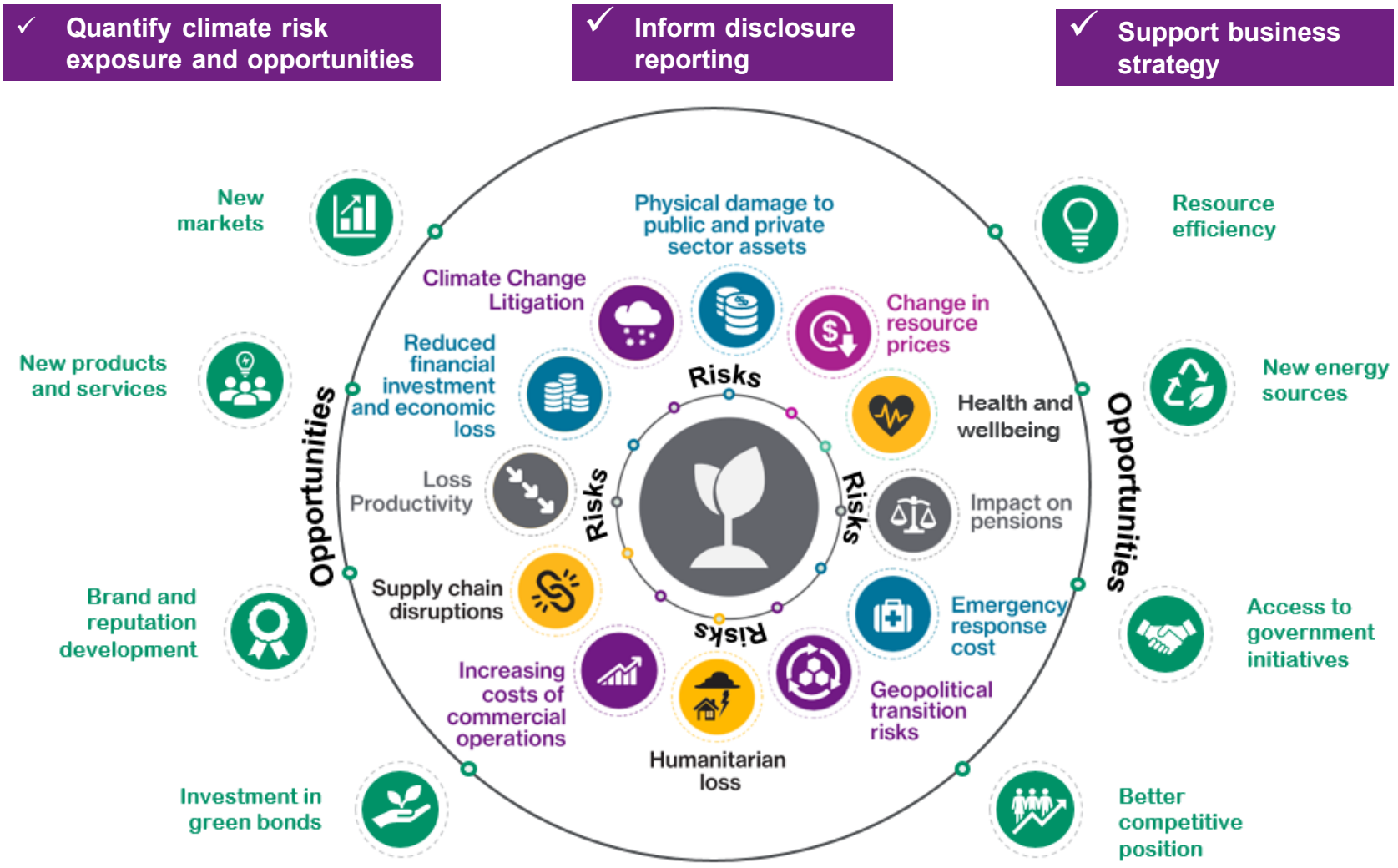
**Corporate Risk**

- Risk Assessment & Management Advisory
- Risk Financing
- Compliance, Regulatory & Governance Strategy
- (Re)Insurance & Alternative Risk Products

**Human Capital**

- ESG and Human Capital Metrics
- Reimagining Work
- Purpose and Culture
- Inclusion and Diversity
- Wellbeing and Productivity

# Benefits of considering a holistic approach



## The role of the Risk Manager in all of these



**Act as the Guide for the Board**



**Set out the strategy and milestones**



**Initiate the culture change**



**Execute tactical solutions**

## Thank you and Q&A



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