President’s Message
by Diana Rich

Thinking about the pirate theme of our upcoming golf classic – “Adventures on the High Tees” scheduled for July 23rd – got me thinking about the maritime origins of insurance. Three hundred and thirty four years ago, Lloyd’s of London was the birthplace of insurance as we know it. Amazing to think Lloyd’s is still insuring against pirate risks in the 21st century. Aaarrrr!

But the more things change, the more they stay the same. I imagine that a 17th century underwriter attending the OCRIMS February 18 presentation on collateral (see write-up in the newsletter) would have been flabbergasted by much of what he/she saw, the topic would have been very familiar. That’s one of the many things I like about risk management – so much of our knowledge stays current and relevant.

February is a short month, so I’ll keep my message short. Celebrate Leap Year on the 29th and do something spectacular.

Live long and prosper! Aaarrr

Diana Rich

OCRIMS Golf Classic
July 23 | Coyote Hills

Mark your calendars for July 23rd for “Adventures on the High Tees” with the merry mateys of OCRIMS! The OCRIMS Annual Golf Classic is always lots of fun and helps raise money to fund student scholarships at the Cal State Fullerton Center for Insurance Studies.

Registration is now open, so see the following page for the appropriate links to participate. If you have any questions pertaining to the golf tournament, send an email to OCRIMSgolf@outlook.com.

Also, the scallywags on the Golf Committee would like your input on the shenanigans for the day. Please take a couple of minutes to give your thoughts to our piratical Survey Monkey. https://www.surveymonkey.com/r/LKM8YT5

Thanks, and see you on the links!

OCRIMS Golf Committee Chairs--
Mark Lopes & John Pierson

TUESDAY, MARCH 10TH:
OCRIMS MONTHLY LUNCH MEETING
WORKERS’ COMPENSATION LEGISLATION & REGULATION UPDATE

Panel Discussion Led By Moderator Michael Cabrera, Director, Safety & Risk Control for KHS&S

Link to register: http://events.constantcontact.com/register/event?llr=kbpblmeab&oeidk=a07egxiw3js84b999c7

See details on the following page
**OCRIMS Monthly Lunch Meeting**

**WORKERS’ COMPENSATION LEGISLATION & REGULATION UPDATE**

**Speaker:** Panel Discussion Led By Moderator Michael Cabrera, Director, Safety & Risk Control for KHS&S

**Time:**
- 11:30 a.m. – Social Gathering/Reception
- Noon – Lunch
- 12:40 p.m. – Program
- 1:30 p.m. – Adjourn

**Where:** Center Club, 650 Town Center Drive, Costa Mesa

**Cost:**
- $25 for members, $50 for nonmembers with reservation by 4:00 p.m. on Thurs., March 5th
- $50 for late reservations/walk-ins. (Walk-ins are not guaranteed a meal.)
- $10 for CSUF Students with a valid ID

**Online registration is now available for Chapter events!**

Click the following link to go to the registration page, where you can enter your contact information and select the payment method.

Want to go to the head of the line? Pay online, and bring your receipt.

[http://events.constantcontact.com/register/event?llr=kbpblmeab&oeidk=a07egxiw3js84b999c7](http://events.constantcontact.com/register/event?llr=kbpblmeab&oeidk=a07egxiw3js84b999c7)

**Note:** OCRIMS will send a follow-up email regarding registration to addresses pulled from the RIMS Message Center database, and your contact preferences must be set to “Yes” in the database to receive the announcement via email. If you’ve received this newsletter by direct email, you probably have your contact preferences set to “Yes” in the database, but if you want to make sure, follow the simple steps outlined under “OCRIMS Database Management System,” as indicated on the next to last page of the newsletter. Contact Zareen Morrison at (714)376-3756 with any questions regarding the registration process.

**OCRIMS is excited about the March meeting!**

We will have a panel discussion to present a 360 view on legislative updates that impact workers’ compensation from the defense attorney, TPA, and broker perspective. The panel will be moderated by Michael Cabrera (Director, Safety & Risk Control for KHS&S Contractors). Expert panelists will be provided by Willis Towers Watson, Gallagher Basset, and Laughlin, Falbo Levy & Moresi. Audience participation is encouraged as we expect an interactive discussion.

You don’t want to miss this one, so see you there!

**UPCOMING OCRIMS ACTIVITIES**

Here is the calendar of upcoming activities:

**Tuesday, March 10**—Lunch Meeting – Workers’ Compensation Legislation & Regulation Update (see details above)

**Tuesday, April 14**—Lunch Meeting (stay tuned for details)

**Tuesday, May 12**—Lunch Meeting (joint meeting with ASSP)

**Tuesday, June 9**—Lunch Meeting

**Thursday, July 23**—Annual Golf Classic (see details in this newsletter)

**General information page for the Annual Golf Classic**
[http://events.r20.constantcontact.com/register/event?oeidk=a07egx5sk5923241e9e&llr=kbpblmeab&showPage=true](http://events.r20.constantcontact.com/register/event?oeidk=a07egx5sk5923241e9e)

**Registration page for the Annual Golf Classic**
[http://events.constantcontact.com/register/event?llr=kbpblmeab&oeidk=a07egx5sk5923241e9e](http://events.constantcontact.com/register/event?llr=kbpblmeab&oeidk=a07egx5sk5923241e9e)
This month, Collateral took center stage as the topic at our lunch meeting. The presentation was entitled: Insurance Collateral: Financial Drain or Safety Net? Presenting the material was collateral expert Jessica Christensen, Actuarial and Analytics Practice Director from Aon, who enlightened our audience about the pros, cons and various collateral approaches to consider.

Jessica kicked off the presentation sharing some entertaining work experiences with game shows. Shows such as Deal or No Deal and Power of 10 used Jessica’s team to perform actuarial simulation studies to determine the odds of people winning and estimated payouts. Similarly, the insurance industry relies on actuarial projections to determine premiums and set collateral limits. As an insured, actuaries provide us with the actuarial support that can be used to improve our risk profile and reduce our cost of risk.

Jessica noted that large deductible workers’ compensation programs are one of the most common instances where insureds use collateral. Instead of paying the highest premium to transfer all the risk to an insurance company, insureds assume a deductible, present collateral, and implement robust loss-control programs. This creates a working layer in the program whereby controlling losses results in savings and ultimately reduces the total cost of risk.

Jessica discussed various forms of collateral, such as cash, letters of credit, trusts, surety bonds, and collateral buy-down programs. In popularity, letters of credit tend to be the most widely used, with cash being the least common. It is helpful to note that one form does not fit all, and the insurer and the insured need to work out what works best for them. Insureds that are concerned about tying up credit may be less inclined to use a letter of credit and instead prefer a collateral trust to retain ownership of the cash asset.

To best position a company for the most favorable collateral terms, Jessica presented a few collateral negotiation tips. The first tip was to present your risk profile in the best light. Think about promoting the areas where you have had success with claim reduction, increased employee engagement, and internal practices to accelerate claim closure. The second tip was to know how you rate financially. Companies with strong financial ratings are in the best position to take advantage of paid loss credits and have lower collateral requirements. Quantitative tools are key, too, and actuaries can assist with preparing key analytics to help you and your insurance carrier determine reliable loss forecasts, retention levels, reserve analysis, etc. The final tip included some suggested alternatives to consider when working with legacy carriers, existing carriers, and loss portfolio transfers.

We appreciate Aon and our distinguished speaker, Jessica Christensen, for the engaging presentation and for making us all the wiser about collateral and more appreciative of our insurance actuaries. This presentation could have easily been titled: 101 Reasons to Love Your Actuary! A copy of Jessica’s presentation is available via this link: http://www.ocrims.org/Collateral_OCRIMS_021820.pdf
As we enter a new decade, we find ourselves on the precipice of massive global transformation. The coming decade will demand more of us than ever before. Excellence in our profession will increasingly be measured by our ability to anticipate and meet rapid-fire strategic challenges with critical and fluid skills like resilience, creativity, and boots-on-the-ground tactical thinking. More and more, we will be called upon to balance propositions of long-term growth with the need to recalibrate to the wild pendulum swings of a volatile and often unpredictable marketplace and world.

In the face of all this, the risk management role continues to mature. We are relevant to the highest level of corporate critical thinking like quantifying and mapping initiatives to business critical mega-trends and designing creative, opportunity-oriented solutions too difficult to anticipate market changing events. Given the demands of a world in transition with massive disruptions on a previously unimagined scale, clearly risk management has become change management.

It’s time for risk management professionals to become the architects and senior editors of their companies’ long-term value creation stories. Keeping pace will require continually honing skills and embracing the new tools of a transforming business landscape.

Our past presidents have left a well-defined and auspicious legacy which I intend to honor and uphold. But together we must dare to move into this new decade armed with bold visions and big intentions. And we must ensure that we have the capacities this changing world is demanding of us now.

In this process, let’s keep at the forefront how valuable we are to one another. For years, I’ve turned to my RIMS peers to sharpen skills, explore strategies, and advance professionally. RIMS has built a longstanding tradition of superlative professional development offerings and opportunities for the risk management community.

Thanks to RIMS and our collective willingness to connect and collaborate for the good of our community, we stand on well-defined, solid ground as risk management professionals. But as the world around us shifts, we can’t stand still. In today’s climate, risk management is about creating and optimizing a whole spectrum of business value. Elevating risk as a strategic value-creating function elevates all of us and puts risk management in the c-suite where it belongs.

We must have the confidence and courage to step forward into this decade willing to do what it takes to embrace and grow into our evolving potential. During my tenure, I’ll be challenging corporate leaders everywhere to reimagine and re-value the role of risk management to increase our stature and strategic leadership. As the c-suite and boardroom doors begin to open, our thinking, approaches, and skills will need to evolve. RIMS will continue to support you by exploring and delivering innovative business ideas and training designed to launch a new business era for our profession.

I’m tremendously proud to join you on this journey as we set out together to make an indelible impact on the businesses we work for, the world we live in, and the people we serve.
Earn Your RIMS-CRMP Certification

The RIMS-Certified Risk Management Professional (RIMS-CRMP) is the premier certification for risk management professionals. Here are five reasons why you should earn your RIMS-CRMP:

1. **Globally Accredited:** The RIMS-CRMP certification holds official accreditation from the American National Standards Institute (ANSI) under ISO/IEC 17024:2012. ANSI accreditation is recognized around the world.

2. **One of a Kind:** RIMS-CRMP is the only risk management certification in the world to hold accredited status.

3. **Real-World Content:** The RIMS-CRMP program is designed to cover the key duties that all risk managers are expected to perform on the job every day. Earning your RIMS-CRMP will show your risk management knowledge and competency.

4. **Recertification:** RIMS-CRMPs must recertify every two years by earning 50 recertification points, 35 of which must be in continuing education. Recertifying shows your commitment to the profession and your continued competence.

5. **Professional Responsibility:** Employers will know that you are an ethical professional because all RIMS-CRMP holders are required to uphold and abide by a strict Code of Ethics.

SEE THE FOLLOWING PAGE FOR INFORMATION ABOUT A SPECIAL CRMP STUDY COURSE AT USC SCHEDULED FOR THIS WEEK


www.RIMS.org/certification
RIMS joins forces with USC Marshall Executive Education for a CRMP-prep workshop. Demonstrate your knowledge of risk management competencies and commitment to quality when you earn the RIMS-Certified Risk Management Professional (RIMS-CRMP) credential. Earning the RIMS-CRMP makes you a recognized expert and leader in the risk management discipline—and a valuable asset to your organization, keeping you and your organization more competitive in today’s economy.

This prep workshop will help you to:

- Learn about the background and benefits of the certification.
- Review the five core competencies of a risk professional.
- Prepare with case studies, hands-on exercises and an action planner.
- Gain strategies for studying and test taking.
- Learn how to utilize testing centers.

Who Should Attend: This workshop is perfect for professionals with a minimum of 3 years of professional risk experience. The information is aimed at managers, directors, and executives across all industries who are required to identify and analyze risks and uncertainties. The instructors are Ward Ching, Managing Director/Western Region at Aon, adjunct professor at the USC Marshall School of Business, and vice chairman of the RIMS-CRMP Commission, and Dr. Joseph Milan, principal of JA Milan & Associates and RIMS-CRMP commissioner.

Register: https://www.marshall.usc.edu/programs/executive-education-programs/upcoming-programs/rims-crmp-prep-workshop

More Information: http://www.marshall.usc.edu/RIMS  execed@marshall.usc.edu

RIMS-CRMP holds official accreditation from the American National Standards Institute (ANSI) under ISO/IEC 17024:2012, which makes it the only risk management certification in the world to hold accredited status. Visit http://www.RIMS.org/Certification to learn more.
Join us at the **California RIMS on the Mall** on March 10–11 in Sacramento, and be front and center for current California legislative issues.

Meet with state legislators and key staff to voice positions on issues important to the risk management community and promote the subject matter expertise of our members. Over two days you will:

- Hear from experts and political insiders about the state of the legislature in CA.
- Network with risk managers and RIMS chapter members from around the State.
- Meet Assembly and Senate representatives to discuss legislation that impacts you and your business/industry (we'll prepare you with tips and talking points).
- Learn how advocacy can make a difference!

This event is free for RIMS members. Non-member registration is $75. All participants are responsible for their own transportation and lodging.

**Speakers include:**

**Richard Figueroa**  
Acting Director  
California Department of Health Care Services

**George Parisotto**  
Administrative Director  
Division of Workers’ Compensation

Other speakers include:  
**Mark Rakich**, Chief Consultant, California State Assembly Committee on Insurance  
**Gideon Baum**, Principal Consultant, Senate Labor & Industrial Relations Committee

**March 10:**  
Registration begins at 9:00; presentations begin at 10:00 (lunch provided)  
Sacramento Valley RIMS Networking Reception at 5:30 (appetizers provided)

**March 11:**  
Morning presentations followed by legislative visits (full breakfast provided)

http://events.r20.constantcontact.com/register/event?oeidk=a07eguvdc1d51274270&llr=kbpblmeab&showPage=true
As businesses know, a network failure can shut down operations for extended periods of time and data breaches can expose customer information to third parties, potentially subjecting the breached company to class action litigation and regulatory penalties.

The insurance industry has responded by developing cyber insurance specifically designed to address losses resulting from problems with networks and computer systems. Insurers have also taken steps to limit coverage for such losses under more traditional policy forms, like commercial general liability (CGL), directors and officers (D&O) and property insurance. Policyholders should know that cyber insurance comes in many forms, and they can and should shop around and negotiate for the coverage that best suits their needs. Here are 10 tips and traps for policyholders to consider when purchasing cyber insurance:

1. **Know What Is Available**

Cyber insurance policies are not standardized and policy forms available in the market vary significantly. Most cyber policies provide both first-party coverage (for loss of or damage to the policyholder’s own property, as well as lost business revenue) and third-party coverage (for the policyholder’s liability to third parties), but the scope of coverage can differ widely from policy to policy.

Common first-party coverages include data breach response costs (including the costs of notifying customers of a data breach, credit monitoring and forensic analysis, and crisis management/public relations services), business interruption costs resulting from network failures, data breaches and ransomware attacks. Common third-party coverages include defense and indemnification for claims customers bring for lost or misused data, the costs of responding to regulatory investigations, and indemnification for regulatory fines or penalties.

2. **“Loss” of Data vs. “Misuse” of Data**

Following a data breach, a company may face claims from customers or clients whose data was lost or stolen. Many cyber insurance policies only cover such claims when the stolen data was subsequently “misused” by a third party who came to possess the data. However, policyholders are increasingly facing class action lawsuits based on the mere exposure of data in a breach, with no claim that data was misused. There may be no coverage for such a claim under a policy that requires the “misuse”—and not the mere “loss”—of data. To avoid this gap in coverage, policyholders should seek out or negotiate for policy language that covers third-party claims for data loss.

3. **Regulatory Investigations**

Data breaches frequently lead to investigations by regulatory agencies, which can impose fines or penalties on a breached company that failed to comply with applicable privacy laws. Many cyber insurance policies provide reimbursement for these regulatory penalties or fines. However, the cost of responding to regulatory investigations—including necessary counsel or vendor fees—is frequently not covered. Policyholders at risk of regulatory investigations should consider pursuing cyber insurance that covers the legal fees and other costs associated with responding to those investigations.
4. **Retroactive Dates**

Cyber policies typically exclude losses arising from a breach or event that occurred before a specified “retroactive date,” which is often the effective date of the policy. But by their nature, data breaches can go undetected for a long time. A data breach that is unknown at the inception of a cyber insurance policy can cause significant losses during the policy period, but will not be covered if the breach occurred before the policy’s retroactive date. Carriers are frequently willing to negotiate on retroactive dates and policyholders should push for the earliest dates possible.

5. **What Are You Promising to Do?**

Cyber insurers often require the policyholder to attest to the adequacy of its existing network security protocols or agree that it will comply with certain standards during the policy period. Policyholders must be certain that any representations of existing procedures are completely accurate, and that the organization has policies in place to ensure compliance with steps it has agreed to take in the future. If a cyber incident occurs and the insurer finds that the policyholder failed to comply with its representations or warranties, the insurer may deny coverage or even seek rescission of the policy.

6. **Choice of Counsel and Vendors**

Most cyber policies pay for the costs of outside vendors needed for cyber incident response or counsel needed to defend a third-party claim. Many policies allow the carrier to choose the vendor or the law firm, or require the policyholder to select from a pre-approved list. When purchasing cyber insurance, policyholders with preferred vendors or counsel should negotiate for the right to use them in the event of a cyber incident.

7. **“Network” Definition**

Whether a particular breach or network failure is covered may depend on a cyber insurance policy’s definition of “network.” Policyholders should make sure that the term is defined broadly enough to cover their specific operations. For example, if the network can be accessed by mobile devices or by third-party vendors, that should be reflected in the definition.

8. **Coverage for Vendor and Rogue Employee Misconduct**

Although data breaches are often caused by rogue employees or vendors with access to a company’s network or systems, not all cyber insurance policies cover breaches by employees or vendors. Policyholders at risk of vendor and employee malfeasance should be aware of and seek out this coverage.

9. **Business Interruption: Who Picks the Adjuster?**

Cyber policies frequently cover business interruption losses from a network or security incident, with these losses typically calculated by an adjuster. Policyholders should pay attention to the policy’s procedure for selecting the adjuster and be wary of policy language that leaves the choice to the insurer. If the insurer gets to choose the adjuster, policyholders should negotiate for a provision that will fairly resolve disputes between the insurer and the policyholder over loss calculations.

10. **Business Interruption: Third-Party Network Failures?**

A policyholder’s business operations can be significantly disrupted by a denial-of-service (DoS) attack on a third party’s servers. For example, a DoS attack on a third-party DNS server can shut down traffic to many other businesses’ sites. Some policies only provide business interruption coverage for attacks on the policyholder’s own network. Policyholders that rely on third-party servers or networks should consider seeking business interruption coverage that extends to losses resulting from third-party server or network failures.
OCRIMS is happy to list employment opportunities that are of interest to professionals involved in the field of risk management. To save space in the newsletter, we provide a summary description and a link to the full job description.

**RISK ANALYST**—Paysafe Group in Irvine, a provider of end-to-end payment solutions, is looking to hire a Risk Analyst to be responsible for monitoring and analyzing merchant processing procedures as a means to help identify abnormal activity that may be fraudulent, violate the terms of the merchant agreement, or indicate a pending credit risk. The person who assumes this position will interact with merchants/sales offices and recommend specific courses of action, including the approval/rejection of high-risk transactions, withholding deposits, adding funding delays, implementing new reserve requirements, and releasing merchant reserves. To apply for this position, use the following link:

https://career012.successfactors.eu/career?career%5fns=job%5flisting&company=26684T1&navBarLevel=JOB%5FSEARCH&rcm%5fsite%5flocale=en%5fGB&career_job_req_id=38510&selected_lang=en_GB&jobAlertController_jobAlertId=&jobAlertController_jobAlertName=&_s.crb=O9E3PcU3GBDHQ6f7yWafPbOr32E%3d&jobPipeline=Indeed

**RISK ANALYST**—Quantum Electronic Payments in Anaheim Hills is looking to hire a Risk Analyst to review and monitor merchant transactions, evaluate the degree of risk involved, and determine acceptable actions. The person who assumes this position will be responsible for assuring that the company is in alignment with its credit and risk management policies, and for overseeing the day-to-day operations resulting in reducing and minimizing fraud associated with merchant processing. To apply for this position, use the following link:

https://www.indeed.com/cmp/Quantum-Electronic-Payments/jobs?qk=8973e86235eff02d4&q=&l=Costa%20Mesa%2C%20CA&start=0

**RISK MANAGER, ASSOCIATE**—Xperience Restaurant Group in Cypress is looking to hire a Risk Manager Associate to be responsible for the investigation and handling of claims from start to finish, including compiling, reviewing and submitting accident reports, preparing and maintaining insurance claim forms, ensuring proper reserves are set for each claim and maintaining files and records. The person who assumes this position will monitor all insurance claims across all jurisdictions with operations. To apply for this position, use the following link:

https://recruiting2.ultipro.com/RMO1000RMOP/JobBoard/42a6e854-c47e-4d6b-ad1c-2957f8073e86/OpportunityDetail?opportunityId=93c12735-bb7d-4ebb-80a9-6360212fad38&postingId=b45d8f6k-4f6c-4a4a-b01e-19633d4f7820

**RISK MANAGER**—Transdev in Arcadia is looking to hire a Risk Manager to be responsible for developing various safety and risk-reduction programs. He/she will be charged with identifying and analyzing risks, and implementing loss-control solutions to prevent and reduce losses. Additional responsibilities will include coordinating and collaborating with the Corporate Loss Department on reduction of general liability, auto liability and workers’ compensation claims. To apply for this position, use the following link:

https://www.indeed.com/cmp/Transdev/jobs?qk=1f0233b01e6506f1&start=0&clearPrefilter=1

**RISK COORDINATOR**—Pacific Dental Services in Irvine is looking to hire a Risk Coordinator to provide support to the Risk Management Department, which protects the company’s assets and interests, ensuring compliance with state and federal agencies, while lowering the overall cost of Risk. This position will assist the Risk Management Department in the development of a Best Practices Risk Management Program for the company. The Coordinator will also be responsible for the completion of insurance applications and business licenses, as well as constant updating of insurance-related company information. To apply for this position, use the following link:

https://careers-pacificdentalservices.icims.com/jobs/18705/job?utm_source=indeed_integration&iis=Job+Board&iisn=Indeed&indeed-apply-token=7aa2d22b2a8d6d5e0a62696875eae0db69f03522d3f0c2e5445d36e6b1592b0f&mode=job&iis=Job+Board&iisn=Indeed&mobile=false&width=1275&height=500&bga=true&needsRedirect=false&jan1offset=-480&jun1offset=-420
FATAL U.S. WORK INJURIES INCREASING
by Adam Jacobson

According to the U.S. Bureau of Labor Statistics’ 2018 Census of Fatal Occupational Injuries Summary, there were more than 5,250 fatal work injuries in the United States in 2018, up 2% from 2017. Transportation-related incidents made up most of this number, comprising 40% of all fatalities reported, and driver/sales workers and truck drivers experienced the most fatalities of any general occupation group. Several other groups also saw increases in fatal work injuries, including police and sheriff’s patrol officers (14%), non-Hispanic Black or African Americans (16%) and Hispanic or Latino workers (6%). Unintentional non-medical drug or alcohol overdoses also rose 12%, the sixth consecutive year of such increases.

While 20 states and the District of Columbia saw fewer fatal injuries in 2018, 28 saw increases (Arkansas and Oklahoma experienced no change). But the survey included some good news too: Fatal falls, slips and trips decreased 11% from 2017, and fatal injuries to taxi drivers and chauffeurs decreased by 24%, reaching the lowest rate since the bureau began providing comparable information.

AMERICA’S MOST CYBER-INSECURE CITIES
by Morgan O’Rourke

Cloud security provider Coronet recently analyzed the cyberthreats faced by small- and mid-market businesses in U.S. cities, and found Las Vegas to be the least cybersecure city in the nation. The company looked at data from more than 93 million security events and evaluated the potential damage that attackers could cause and the existing vulnerabilities of endpoint devices and Wi-Fi and cellular networks in the 50 largest U.S. cities. Together, these cities account for almost 70% of the country’s population. Rounding out the top five most insecure cities were Houston, New York, Miami-Fort Lauderdale and the Harrisburg-Lancaster-Lebanon-York metro area. On the opposite side of the spectrum, the five least vulnerable cities were Salt Lake City, St. Louis, Seattle-Tacoma, Austin and Albuquerque-Santa Fe.

“It’s not surprising that business destinations like Las Vegas and New York are relatively more vulnerable given the density and attractiveness to attackers,” said Guy Moskowitz, Coronet founder and CEO. “Increasingly, small- and mid-sized businesses are being targeted by criminals who see them as easier strike targets. It is our hope that this research will help demonstrate the risks present in different markets and encourage small businesses to take a more proactive stance towards improving their cybersecurity posture.”
Innovation is the new frontier for strategic risk management and presents an opportunity for strategic risk practitioners to support teams engaged in creating value, according to RIMS new executive report titled, “Innovation and Strategic Risk Management.”

The RIMS report explores strategic approaches and techniques for productively managing uncertainty when innovating. It includes examples and best practices, highlighting the contributions that strategic risk practitioners can offer leadership. Additionally, the report discusses common challenges posed by rapid innovation, as well as the skills and traits required of today’s risk professional. It is broken up into seven sections including:

- Linking Innovation and Strategic Risk Management
- Understanding Innovation
- Exploring the Innovation Mix
- Steps in the Innovation Process
- Approaches for Managing Uncertainty When Innovating
- Skills and Attributes Supporting Innovation
- Contributions of the Strategic Risk Practitioner

“The need for innovation as a key engine for driving sustained growth is increasing for many organizations,” wrote Monica Merrifield, the report’s author. “Strategic risk management can offer the kind of creativity and rigor needed to support the exploration of new models for growth and greater impact while building an advantage for any organization wishing to imagine and achieve what is possible.”

Monica Merrifield is the Strategic Risk & Innovation Advisor to YMCA and NFP Leaders and the Chair of RIMS Strategic & Enterprise Risk Council. “Innovation and Strategic Risk Management” is currently available exclusively to RIMS members. To download the report, visit RIMS Risk Knowledge library at www.RIMS.org/RiskKnowledge.
The Western Regional Conference is the premier risk management conference leading the field in addressing and combating risk. With industry changes and regulatory oversight increasing, 2020 will be another year of transformation and growth in the risk industry. Come hear speakers share their experiences on challenges affecting their ecosystem, regulatory expansion and best practices to managing risk. The Western Regional Conference focuses on risk managers and sessions that provide relevant tools to mitigate risk within their organization. With registration exceeding 375 industry executives, the WRC conference is THE way to educate, connect and network with the most influential and exclusive group of risk professionals in the industry. This event has SOLD OUT for the past four years, don’t delay and miss what this year’s WRC has to offer!

Conferece Fees: Prior to May 31--$475    After May 31--$550

Registration:
https://www.event.com/events/2020-rims-western-regional-conference/registration-d1e38d0afa484c4ba5e3fde10453a149.aspx?fqp=true

Webinar - Leveraging Data and Analytics for Continuous Risk Management

March 5    10:00 AM PST

Free for RIMS members and $50 for non-members

Data, big and small, is truly a corporate asset. Risk managers have been analyzing their data for decades. But increased volumes, new technologies and advanced analytic methods provide additional opportunities and create the imperative for risk managers to take on an even more active roles in “owning” and getting more value from their corporate risk data.

This session will review how risk managers can apply leading practices to take ownership of their risk data, effectively explore and promote its uses, and leverage it both internally for improved awareness and risk management, as well as better present their overall exposures externally to their brokers and insurers to optimize their risk management programs. It will also review a framework and tools to drive more value from data and analytics from continuous risk management.

Link to register: https://www.pathlms.com/rims/webinars/7627
Submit a session proposal by March 10

Call for Proposals

RIMS NextGen, an educational and networking event for professionals developing their risk management careers, is the place for up-and-coming future risk leaders.

RIMS seeks enthusiastic, innovative, and contemporary speakers for NextGen taking place in Los Angeles, June 18–19.

Proposals should be designed to energize an early risk career audience and improve competencies in technical skills, management practices, or communication approaches.

Suggested topics include:

- Developing and interpreting risk scenarios
- Digitizing data gathering
- Building ethical risk models
- Navigating through risk landmines
- Protecting value (and balance sheets) with risk transfer alternatives
- Leading a team when you are not in charge
- Understanding your audience

RIMS encourages proposals that are “off the beaten path,” as long as they provide value for rising risk professionals and their organizations. We are actively seeking a diverse range of presenters and subjects to enhance contributions to the risk management industry, and to facilitate and encourage open dialogue.

What works:

- TED-style pace with single-topic focus
- Interactive sessions with practical takeaways
- Experienced risk professionals describing what works for them

Please submit your proposals by Tuesday, March 10.

Please send your proposals to content@rims.org.

Include a one-page description and outline of your proposed session in an attached Word document.

Proposals must include:

- Session title and one-paragraph description
- List of learning objectives/takeaways
- Speaker names, titles, organizations, experience with topic, and email addresses

Submissions must provide the above information or will not be considered.

RIMS reserves the right to edit session titles, descriptions, and to limit the number of speakers.
2019 Compensation Survey Results Released

Risk professionals at all levels and responsibilities in the United States experienced an average 1.7% base salary decrease in 2019 compared to 2017, while Canadian practitioners experienced an average 4.0% decrease in the same time, according to the RIMS 2019 Compensation Survey. The bi-annual survey is now available in the RIMStore at rims.org/resources/bookstore.

The 93-page survey provides detailed compensation analysis by industry, location and position for virtually all risk professional positions. The survey also explores the impact of education, experience and demographical data on compensation, as well as benefits and additional cash compensation programs available to practitioners.

Compared to the RIMS 2017 Compensation Survey, key findings include:

- CRO salaries in the United States increased 4% to $198,900.
- The pay gap between male and female risk professionals was 14% in 2019, whereas the gap was 17% in 2017.
- 66% of risk management professionals in the US are over the age of 45; and 64% are in that age bracket in Canada.

“While overall compensation remained relatively stable, increases in pay for chief risk officers and directors responsible for Strategic Risk Management and Enterprise Risk Management highlight the profession’s evolution,” said RIMS CEO Mary Roth. “Organizations are realizing the importance and value of compensating high-level risk professionals who are prepared to contribute to the organizations’ strategy and growth. This benchmarking tool gives senior business leaders the insight to make informed decisions to develop sustainable risk management departments and capabilities.”

The survey was conducted by email and disseminated to qualified RIMS professional members and non-members. It comprises data from 1,467 completed surveys submitted by full-time risk professionals and offers findings for seven different risk management job titles. The RIMS 2019 Compensation Survey incorporates data from 999 risk professionals in the United States and 196 in Canada.

The RIMS 2019 Compensation Survey is available to both members and nonmembers. To order a copy, visit rims.org/resources/bookstore. Survey contributors are entitled to a complimentary copy of the survey’s Executive Summary. The full survey is $30 for contributors; $250 for non-contributing members; and $500 for non-contributing non-members.
Today’s business environment is evolving more rapidly than ever.

RIMS Annual Conference & Exhibition provides an unparalleled venue for the risk community to generate new ideas, discover successful strategies and learn the processes that are driving the future.

RIMS 2020 focuses on innovation, education and community. More than 10,000 risk professionals from 70+ countries gather together in one place for one reason—to improve their risk strategy.

There are 200+ exceptional sessions and presentations across a wide range of risk-related topics offering new perspectives and best practices. Attendees socialize at the networking events to exchange ideas and business cards.

Plus, the Marketplace is home to 400+ innovative exhibitors offering solutions for all of your business needs.

**RIMS 2020 BY THE NUMBERS**

10,000+ … Attending Risk Management Professionals
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300 … Expert Speakers
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70 … Countries Represented
42 … Area Hotels to Choose From
15 … Student Education Sessions & Programs
8 … Thought-Leading Education Tracks
4 … Exclusive RIMS Marketplace Networking Events
3 … Keynote Presentations
1 … Global Risk Management Community

For questions about registration, contact RIMS_registration@goeshow.com or call (1-866)538-3858.

For questions about exhibiting or sponsorship opportunities at RIMS 2020, contact Matt Whyte at mwhyte@rims.org or (212)655-6052.

What will you accomplish at RIMS 2020?
Register now and start planning your conference experience.
Manatees are large, fully aquatic marine mammals sometimes known as sea cows. Here are some interesting facts about manatees.

- Manatees live up to 60 years in the wild.
- Manatees can hold their breath for up to 20 minutes.
- Manatees can reach up to 12 feet in length and weigh more than 1,000 pounds. Despite their gigantic size, they are very elegant and agile in the water.
- Manatees eat more than a 10th of their weight in food every day.
- Manatees usually mull around at about 5 miles an hour, but can motor up to 15 miles per hour in short bursts.
- Flippers on manatees are used for swimming, but also for feeding and holding young manatees.
- Manatees can’t turn their heads like most mammals. Because they only have six vertebrae in the neck, manatees cannot rotate their head, and if they want to look behind, they need to turn their whole body.
- Manatees are typically found in shallow coastal areas and rivers where they feed on sea grass, mangrove leaves, and algae.
- Manatees spend their whole life in the water. Since they have lungs and breathe atmospheric air, they need to come to the surface every 3-4 minutes when they swim actively. The maximum time that they can spend under the water without reaching the surface is 15 minutes, when they are resting.
- Manatees are very sensitive to changes in water temperature. A temperature below 60 degrees Fahrenheit can induce pneumonia and lead to death of the manatee.
- Manatees, like their elephant relatives, continuously replace their teeth throughout their lives, with the older teeth at the front falling out and new teeth growing in at the back of their mouth.
- Manatees lack an outer ear, but they have a large inner ear that enables them to hear well. They have small eyes, but their eyesight is excellent.
- Manatees communicate using a wide range of vocalization sounds, such as chirps, squeaks and whistles. Other types of communication between manatees include touching, smelling, tasting and visual signals during the play time or in the mating season.

Read more: http://www.factbuddies.com/2020/01/interesting-facts-about-manatees.html#ixzz6E2cwVfbc
CONTACT PERSON FOR EMPLOYMENT OPPORTUNITIES

Arpi Rubenyan is the contact person for employment opportunities. If you have information or questions regarding employment opportunities, contact Arpi at (714)438-3277. With sufficient notice, OCRIMS will print relevant job openings in the monthly newsletters.

ARTICLES FOR THE NEWSLETTER

Share your creative solutions, ideas, etc. with the risk management community by contributing an article to the OCRIMS newsletter. Articles need to be submitted to Vaughn Shelton by the 10th of each month to be considered for publication. To submit an article, please email Vaughn at vaughnzx6r@gmail.com. Don’t be shy; we’d love to hear from you!

GET INVOLVED WITH OCRIMS IN 2020!

OCRIMS DATABASE MANAGEMENT SYSTEM

OCRIMS maintains its contact database through the RIMS Message Center. To stay abreast of the happenings in the OC, make sure that you are registered through the RIMS Message Center, that your RIMS profile is up to date, and that you have selected your desired preferences. You do not even need to be a member of RIMS to take advantage of this great tool.

Here’s the link:
http://www1.rims.org/eweb/DynamicPage.aspx?webcode=verify. The Chapter affiliation is at the very bottom, so be sure to choose OCRIMS.

HOW TO CHANGE YOUR RIMS PROFILE—Log onto www.rims.org and scroll down at the Membership tab. In the category that says “My RIMS,” click on “My Contact Information.” On the information page, click “Edit.” At this point if you have not already logged into your RIMS account, it will ask you to login. Then update your information and click “Save.” It’s that easy!

Remember that OCRIMS provides ideal opportunities for you to stay at the forefront of risk management, and networking is a key component, as is remaining informed on what’s happening in our industry—the Message Center allows you to do that. If you have any difficulty with the RIMS Message Center, please contact dianarich@earthlink.net.
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DON’T FORGET!

MARCH 10TH – OCRIMS MONTHLY LUNCH MEETING

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