

Data from Chubb Reveals Risk and Readiness Concerns Among Risk Management Executives



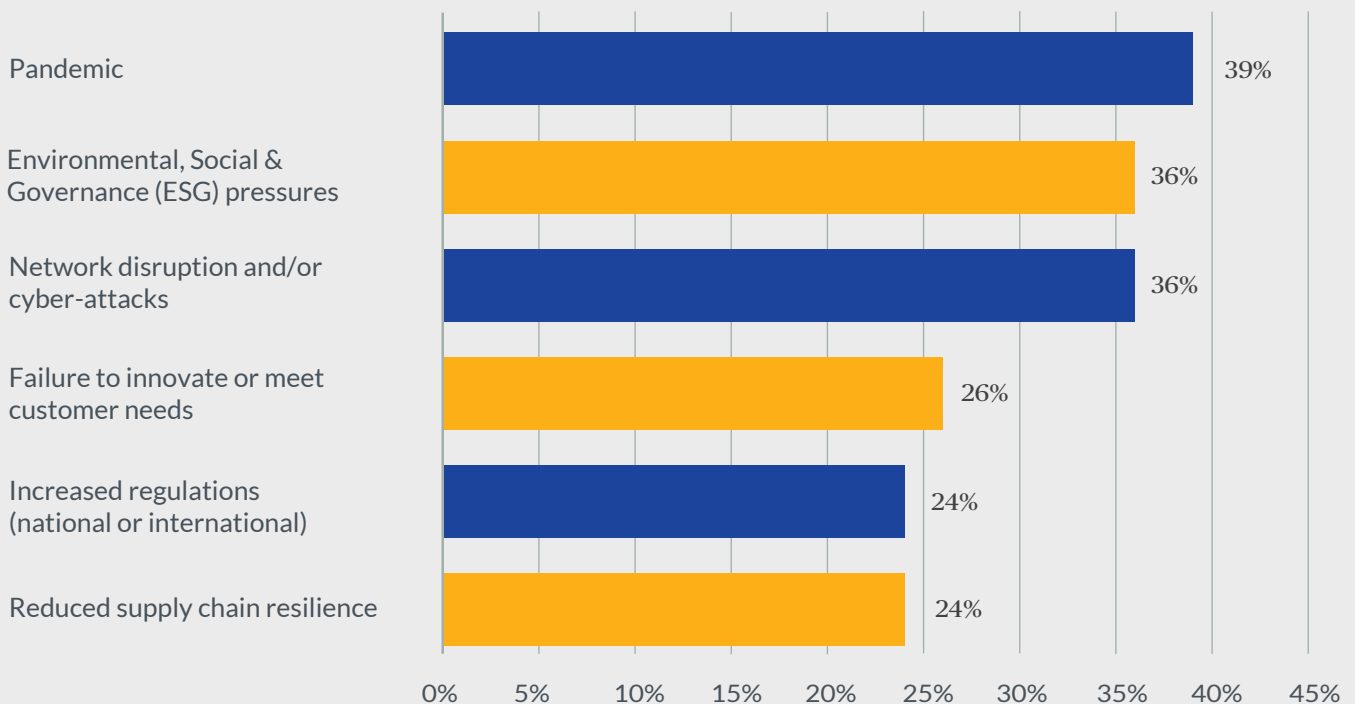
Chubb surveyed 500 risk management executives in the U.S. and Canada to understand their top risk concerns and their readiness to address them over the next one-to-three years. The survey, which sought respondents' views on 31 risk concerns, was administered by Oxford Economics using computer-aided telephone interviewing (CATI) methodology. Thirty-two percent of respondents were from companies represented on the Chubb North America Client Advisory Board.*

Emerging Risks

While the pandemic remains a major challenge for risk management executives, there are many other emerging threats on the radar: mounting environmental, social & governance (ESG) pressures and increasingly frequent and severe cyber threats are among the top concerns, along with other potential risks.

Notably, executives view the pandemic not as an isolated risk, but as a plethora of business risks triggered or amplified by the pandemic. From business travel to cyber security, executives expect COVID-19 to have a significant impact on business in the coming years.

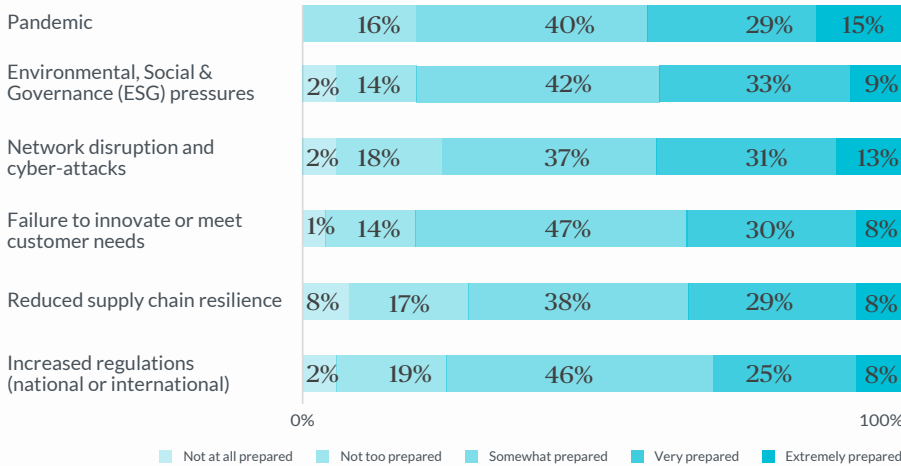
Top Risk Concerns



Risk Readiness and Resilience

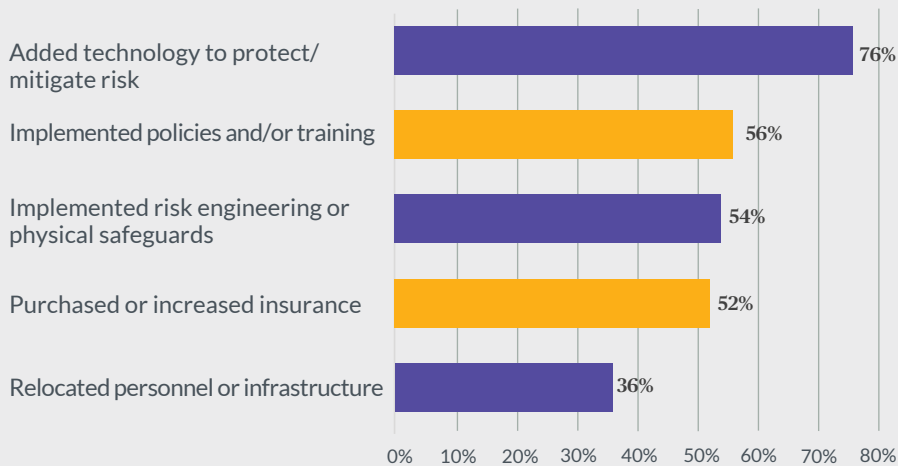
While a majority of risk management executives report being at least somewhat prepared for top future risks, far fewer consider their companies very prepared, and an even smaller fraction report being extremely prepared. Closing this readiness gap is a top risk management imperative to ensure continued growth.

Preparedness to Respond to the Following Risks Over the Next 12 to 36 Months



Risk management executives are utilizing a variety of strategies to mitigate risk. Executives most often cited technology as a tool to mitigate their top five risks, aligning with the growing investments within the Internet-of-Things ecosystems, including construction safety wearables to water monitoring devices.

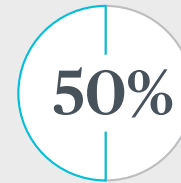
Mitigating Top Risks



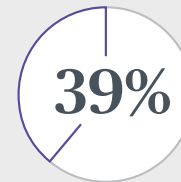
Looking Ahead

Effectively managing future risks requires a combination of risk transfer and risk controls. Risk management professionals recognize that insurance is not an all-encompassing solution, and that proactive risk management strategies are key to protecting their organizations.

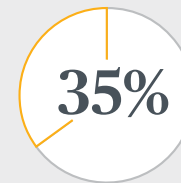
The study showed that risk management executives...



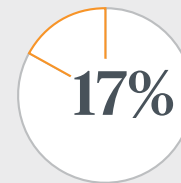
believe insurance will protect them very or extremely well against network disruption and/or cyber-attacks



said insurance will protect them very or extremely well against pandemic risk



said insurance will protect them very or extremely well against ESG exposures, failure to innovate or meet customer needs, and supply chain risks



expect insurance to protect them very or extremely well against regulatory exposures

As risk management executives look ahead, they must understand where they stand on the spectrum of preparedness for future risks and reassess protection with a holistic mindset – integrating insurance with risk mitigation tools, including technology, risk engineering, modeling, and consulting services.

To access the full report, visit: www.chubb.com/us/futureofrisks.

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