



**MARIM MEMBERSHIP
DRIVE CAMPAIGN**

MARIM'S membership drive campaign is still ongoing. Tell your friends, colleagues, staff, students and acquaintances about risk management and the Association. Find out more about the benefits and value of the membership with the Association. With the introduction of the institute for risk management certification, members will receive first consideration. So come join us today or you can refer potential members and support MARIM for:

Promoting the Best Risk Management Practices and Standards

Contact Us

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Greetings to all!

Welcome to MARIM's e-RISKNEWS Issue 2 for 2014.

There was very interesting events for the second half of the year on MARIM's calendar. After the AGM, it was all GO with the organization of the yearly Conference which was held at a leading hotel in Kuala Lumpur. It was a long awaited event where renowned distinguished speakers shared their knowledge, expertise and experiences with the participants. This followed with the MARIM Golf tournament on 18 October and the very interesting seminar. We hope that everyone enjoyed and benefitted from the various events organized for the year and we look forward to your continuous support. We also look forward to the Association to scale new heights by embarking on a major project to transform itself into a professional body and to develop a curriculum for the professional certification in the field of risk management. With the commitment of the Exco and members it is hoped that this will become a reality in 2015.

We are continuously trying to make e-RISKNEWS better with your cooperation and help. Whatever your thoughts, please send your feedback to marim.secretariat@gmail.com. We welcome comments and suggestions regarding the contents of e-RISKNEWS. We also welcome contribution in terms of news and articles. However, all contributions/articles must be submitted with name, telephone number and email address.

Happy Reading!

MH17 a 'disheartening way' to learn that risk management plays key role

21 July 2014

Malaysia Airlines disaster a tragic example of the how the "conflict between safe journey and cost management" could prove fatal, says MARIM head.

Talking exclusively to *StrategicRISK*, the chairman of the Malaysian Association of Risk and Insurance Management (MARIM) Mohamad Bin Mohd Zain (pictured) has said that the loss of flight MH17 was an "unprecedented incident of a Malaysia Airlines [plane] being shot down while cruising within a permitted flying zone".

"From a risk control perspective, the carrier and the Malaysian government may want to review flying over airspace within an armed conflict area, which may increase the cost of operation due to a longer route," he said.

Mohd Zain, who is vice president of group business assurance at Telekom Malaysia, said that the fact that MH17 was shot down made it quite different to the disappearance of Malaysia Airlines flight MH370 in March.

"From a risk management perspective, obviously the latest incident will dent the good track record that Malaysia Airlines has regarding incidents involving their fleet of airplanes," he said.

"As a passenger, I will always look at carrier safety track records before deciding to board a plane.

"In this case, the likelihood of a Malaysia Airlines airplane going down has shifted from 'rare' to 'possible'."

Insurance debate

From an insurance perspective, Mohd Zain said that there would now be a debate about whether the shooting down of a commercial airliner within a conflict zone was an act of terrorism or a war peril.

"I believe most commercial carriers will have war and terrorism cover extended for their hull and cargo insurance, so this may have little impact to the insurance coverage," he said.

"However, it may raise question marks on passenger liability insurance for both the carrier side as well as personal passenger insurance.

"If it is an act of war, then the definition of war exclusion under most personal accident policies and travel insurance needs to be further examined."

The insurance market had yet to fully disburse the insurance payments for the MH370 incident, Mohd Zain added, so the MH17 disaster would prompt Malaysia Airlines' insurance carriers to review their profit margin.

"Malaysia Airlines will definitely have to prepare to fork out more premium for renewal, whilst the insurer and reinsurer may now be undertaking a review under the current policy," he said.

"It is also unknown whether Malaysia Airlines is buying insurance on a full value basis or on a first-loss basis, which may have an impact on their insurance recoveries." Mohd Zain said it would be "an interesting test of the way we structure our insurance procurement strategy".

"[It is] a good but disheartening way for both insurance buyers and insurance providers to learn that risk management still plays a key role in determining what to do next once we understand what went wrong," he said

(Extracted from StrategicRISK news)

Seminar 2 - Managing Liability Risk

MARIM organized the second seminar of the year on 14 August 2014 at the Bukit Kiara Resort, Kuala Lumpur.

The seminar was focused towards the potential liabilities faced by organizations. The time and resources spent on the areas of greatest concern that could have the most significant cost or negative impact.

The demand for the speciality lines of Liability and Insurance has been growing steadily in the region. This seminar was designed to provide participants with the fundamental knowledge of managing liability risk such as Directors' & Officers' Liability, Professional Indemnity, Cyber Liability etc. and their features, a good appreciation of the legal foundation on which the liability arises as well as the underwriting and claims practices adopted in the key markets. Issues covered were from strategic thinking, being more innovative making profit from taking calculated risks, right down to marketing and enhancing customer service.

Mr. Devakumaran Palnisamy shared his expert knowledge on the "Directors and Officers Liability Insurance" while Aruno Rajaratman from Ince & Co Singapore LLP spoke on the Governance Role of Liability; Insurances & Regulatory Aspects . Complimenting Aruno, Mr Ronak Shah from JLT Speciality Pte Ltd, Singapore share his knowledge on Digital Risks and their Solutions; while Mr Chay Wilkinson from Triton Global Claims (Asia) Pte Ltd, showed the participants on Managing Liability Claims.



Managing Risks Associated with Social Media and Privacy Violations

Conference 2014

10-11 SEPT 2014

The Ritz Carlton, Kuala Lumpur

*Opening Ceremony & Keynote Address by YBhg. Dato' Mohamed Sharil Tarmizi,
Chairman, Malaysian Communications and Multimedia Commission*

Social Media and Privacy Violations have dramatically altered the way we think and act. Be sure you have marked yourself as "going" for Conference 2014. In addition to these workshops, the two-day event offers many networking opportunities



About the Conference

In an era where advertising is moving increasingly toward the digital sphere, ensure your Company remains competitive and compliant by learning how to legally comply with privacy laws, while developing highly targeted marketing. Claims professionals and risk managers are increasingly seeing the significance of social media in claims investigations and the defense of litigation.

Social media sites are playing a pivotal role in defending claims, what about those uses—or misuses—of social media by insurers that can themselves lead to claims? What other surprises does social media have in store for claims and risk management professionals? Social media is here to stay, and it represents a paradigm shift in how people communicate and share information.

One of the ever-present sources of concern for those with data-related operations is how to overcome the restrictions affecting international data transfers in a cost-effective, sustainable and effective manner.

Lacking data security seems prevalent in the business world whilst personal data needs to be regulated: Privacy as a business driver is a great thing for privacy professionals!

Topics at a Glance

- Privacy vs Public's Need to Know - The Mainstream Media Experience
- Data Protection Requirements in Malaysia and Singapore
- Risk and Complexity in 21st Century Organisations
- The 5W+H on Sharing Information in Social Media and Ways to Minimize Risk
- The Risks and Threats of Social Media
- The Impact of the New Personal Data Protection Act on Privacy Violation
- Managing Social Media Risk and Privacy Violations by Towkay Approach
- Managing Employee Risks Arising from Social Media and BYOD for Insurers and Underwriters
- Social Media: The Emergence of the New Liability Networks
- Social Media's Contribution To Big Data – Protecting Your Personal Brand
- Social Media: Risk and Reward
- Security & Privacy Protection and What It Covers and Typically Paid Losses
- Social Media: The Emergence of the New Liability Networks
- Panel Discussion

The Conference was jointly organized with Malaysian Insurance and Takful Brokers Association. The event was held at the Ritz Carlton Hotel, Kuala Lumpur. The Conference was held from 10 – 11 September 2014 with the theme, “Managing Risks Associated With Social Media And Privacy Violations”.

The 2 day event saw 17 renowned speakers from the risk management and business community sharing their expertise/knowledge and experiences. It was an excellent platform for practitioners and risk managers to gather knowledge and widen their network in the industry as it provided highly informative presentations and discussions as well as a ‘two-way’ interactive networking session. The event was indeed timely and opportune as business and organizations in Asia are facing great challenges – keeping resilient to global risks.

The final agenda saw another 4 speakers share their expert knowledge and experience at the roundtable discussion on “Managing Risks Associated With Social Media And Privacy Violations” where the delegates enjoyed a sharing session before the close of the event.

MARIM wishes to express its appreciation to the sponsors for their continuous support: Allianz, Columbus Advisory, Pacific Insurance, Ace Jerneh, Anika Insurance Brokers, Etiqa, Tourism Malaysia and our media partner StrategicRisk and The Ritz Carlton Hotel, Kuala Lumpur.

MARIM Golf Tournament 2014

(Naufal, please put in photo of the whole group of players)

The annual Golf tournament was held on 18 October 2014 at the Bukit Kemuning Golf and Country Resort. This time around, a field of 56 golfers (14 flights) took part. The players came as early as 6.00am to register their participation. The first tee-off was just after breakfast at 8.00am. The weather was very kind and the golfers had a great field day. The much awaited event saw some new faces and this was also a good platform for members and others to get to know each other and network. The tournament ended with lunch and prize presentation.

Besides the winners, every other player also received a consolation prize to take home. A big 'Thank You' to the sponsors Labuan Re and UMW and to all golfers for their kind support towards MARIM.

Pictures : Check out <http://marim.org/v>

Winners are listed below:

| | |
|------------------------------|---------------------------------------|
| CHAMPION | Dr Shamsul Anuar |
| 2ND Winner | Husni Bin Md Yusuf |
| 3rd Winner | Y. Bhg. Dato' Mohandas S. Nair |

| A-Medal Winners | |
|------------------------------|-------------------------|
| CHAMPION | M.Saseetharan |
| 2ND Winner | Ahmad Sabri B. Ismail |
| 3rd Winner | Faiz Huzairi |
| 4th Winner | Romie Khalid |
| 5th Winner | Sallehuddin Bin Marzuki |

| B-Medal Winners | |
|------------------------------|-------------------------|
| CHAMPION | Musi Kadim |
| 2ND Winner | Mark Leow |
| 3rd Winner | Richard Goh |
| 4th Winner | Osman Bin Ahmad |
| 5th Winner | Abdul Malek Abdul Majid |

| Hole | Name | Remarks |
|-----------------------|--------------------|----------------|
| Nearest To Pin | Choong Ooi Poh | 10 Feet |
| Longest Drive Hole 3 | Salehuddin Marzuki | 249 Meter |
| Longest Drive Hole 16 | Dr Shamsul | 241.40 Meter |
| Nearest to Line | Dewalludin | 5 Feet |

MARIM Seminar/Workshop

The 3rd MARIM Seminar for 2014 was held on 30 October 2014 at the Armada Hotel, Petaling Jaya. The Secret2Winning Presentations was more towards soft skills training. The participants were in stitches and laughter with the ever hilarious presenter, Mr Stephen Fernando; running them through the workshop topics. The two way session was very well received by the participants who took back loads of knowledge for self improvement.

MARIM Student Award

Acknowledgement

On behalf of the Executive Committee (Exco) of MARIM, we wish to extend our sincere gratitude and appreciation to all members, sponsors, donors, etc. for your continuous support. It has been a very fruitful year and we hope everyone benefitted from the various events organized by MARIM.

We are continuously working to improve our services to our members and with your unending support and cooperation we can do better. Whatever your thoughts, please send your feedback to marim.secretariat@gmail.com. We welcome your comments and suggestions and also your contribution in terms of news and articles to share with the members.

We say goodbye to 2014 and we welcome 2015!!

MARIM wishes you Merry Christmas and Greetings for the New Year



