

**Ten Key ERM Criteria:  
Best Practices for Benchmarking an ERM Program**

**R. Dale Hall, FSA, CERA, MAAA  
Vice President & Chief Actuary, Life/Health Operations  
COUNTRY Financial**

**ERM Symposium 2011  
March 16, 2011**

The logo for Country Financial, featuring the word "COUNTRY" in a white serif font inside a dark green oval with a white outline. The oval is set against a dark green rectangular background.

**COUNTRY<sup>®</sup>**

**FINANCIAL**

# Overview

- **COUNTRY's ERM Program**
- **Key criteria:**
  - All risk categories – financial, operational & strategic
  - Aggregated – enterprise-level risk exposure/appetite
  - Includes decision-making – not just risk reporting
- **Tangible and intangible assets**

# COUNTRY Financial ERM Process

- Background
- Company specific risks
- ERM evolution to today
- ERM evolution forward



# All risk categories

- **Financial**
- **Operational**
- **Strategic**



# Aggregated

- **Enterprise-level risk exposure/appetite**
  - Property / Casualty
  - Life / Annuity / Health
  - Funds / Business Retirement Services / Managed Portfolio Accounts

# Includes decision-making

- Strategic focus of growth
- Product Development and Design
- Investment / Merger / Acquisition



# Tangible and Intangible Assets

- ERM analysis on...
  - Investment opportunities
  - Value across economic scenarios
  - Distribution value
  - Employee value