



GRI
SUMMIT
2023
SOMMET

NAVIGATING THE CHANGING RISK LANDSCAPE

SEPTEMBER 26, 2023

08h30

Welcome and Opening Remarks

Sonia Baxendale, President and CEO, Global Risk Institute

09h00

Keynote: A New Era of Risk

This new era is characterized by extreme risks and radical uncertainty that has now become part of the operational environment of business and government. Joining us to discuss how decision-makers can approach risk in this rapidly evolving context is the author of *Doom: The Politics of Catastrophe*, the best-selling synthesis of our contemporary and long-run experience with risk and uncertainty.

Niall Ferguson, Milbank Family Senior Fellow, The Hoover Institution, Stanford University, and Senior Faculty Fellow, Belfer Center for Science and International Affairs, Harvard University

10h00

Adapting in Uncertain Times: CRO Insights on Managing Risks

Recession fears, persistent inflation, rising interest rates and the related credit risk, changing work patterns, increasing systemic risks like climate and artificial intelligence, and changing geopolitical dynamics are the risks contributing to a challenging environment and outlook for risk professionals in the financial services sector. In this session, you will hear from leading CROs, who will share their perspectives on some of the more prominent risks they are facing, and how these risks are impacting business models and organizational strategies.

Piyush Agrawal, CRO, BMO Financial Group
Antoine Avril, CRO, Desjardins Group
Deb Barnes, CRO, OMERS

11h20

Safeguarding the Integrity and Security of the Financial System

From prudential regulator to a broader oversight mandate with a view to ensuring the overall stability of the financial system, this session will touch on several emerging priorities including a new focus on integrity and security in the face of a changing risk environment.

Peter Routledge, Superintendent, OSFI

12h20

Lunch Break

Session 1 – “Sleepwalking” Towards a Global Polycrisis?

In this session, William White will address deficiencies in our global efforts to mitigate climate change. He will highlight challenges in identifying necessary actions and uncertainties about our capability and willingness to implement them. The conversation will then pivot to the imminent risk of a global polycrisis, where factors such as climate change, the war in Ukraine, COVID-19, political volatility and economic factors compound, leading to political, economic and social disruptions.

See [Mitigating Global Warming is Not Our Only Problem: Are We “Sleepwalking” Towards a Global Polycrisis?](#)

William White, *Former Deputy Governor, Bank of Canada*

Session 2 – Navigating Geopolitical Risk and China Challenges

What are the major geopolitical risks impacting Canada and how do they impact the financial sector locally and abroad? The Russian invasion of Ukraine shattered international norms, triggering a humanitarian crisis and disrupting the fragile post-COVID-19 pandemic recovery. Meanwhile, persistent geopolitical and economic uncertainties in Asia, particularly China, continue to affect the financial sector across the Asia Pacific region.

Margaret McCuaig-Johnston, *Senior Fellow, Institute for Science, Society and Policy; Senior Fellow, Graduate School of Public & International Affairs, University of Ottawa; Canada China Forum Advisory Board*

Session 3 – Delivering on the Climate Agenda

Expert speakers from academia, banking and asset management will share insights related to their respective organizations' climate strategy, risk management practices, interaction and engagement activities with internal business and risk functions, and lessons learned. The session will provide insight into the recently released report titled, [Transitioning from Rhetoric to Action](#) which highlights the opportunity that exists for practitioners to leverage newly developed Climate Risk Matrices.

Kathryn Bakos, *Director, Climate Finance and Science, Intact Centre on Climate Adaptation*

Keith Robertson, *VP Environmental and Social Risk, RBC*

Alyson Slater, *Managing Director, Sustainable Investment, Manulife and Member, CSSB*

Session 4 – Managing People Risk in the Post-COVID Environment

This discussion will bring together industry experts to explore effective strategies to proactively manage people risk in a post-pandemic world. Gain valuable insights into identifying and evaluating potential risks such as talent attrition, succession planning gaps, navigating and addressing staff mental health, future of work and organizational culture challenges.

This session will leverage the recently published paper, [Managing People Risk: A Growing Opportunity and Challenge in 2023 and Beyond](#).

Nancy Gour, *Head, People and Culture, CDIC*

Rodney Hill, *Global Head of Technology, Data and Security, OMERS*

Carol Ann Northcott, *CRO, Central 1 Credit Union*

Dr. Talia Varley, *Physician Lead for Advisory Services, Cleveland Clinic Canada*

14h35

Decision-Making in the Face of Uncertainty

Given the uncertain scope of the climate threat and its potential impact on the financial sector, how are organizations to weigh this risk into their decision-making? This session will cover some of the latest research on the potential impacts of climate change on the insurance sector, touching on the issue of uninsurability against climate change and the significant social, environmental and political implications. Using climate change as a springboard, we will explore the nature of decision-making when the future is uncertain, focussing on risks that lie beyond the realm of standard probabilistic risk assessment methods.

Samantha Hill, *Managing Director, Sustainable Investing, CPP Investments*

Juliette Kayyem, *Former U.S. Assistant Secretary of Homeland Security, author*

Dr. Robert Lempert, *RAND Pardee Center for the Longer Range Future*

15h40

Artificial Intelligence and Human Judgment

AI presents decision-makers with a multifaceted dilemma. For economic decision-makers, it encompasses investment decisions as well as ethical considerations tied to productivity enhancements and workforce transformations. Further, technologists grapple with the same dilemma, considering how best to embed technological advancements within their organizations. Lastly, policymakers face a related challenge: How to regulate AI use effectively without stifling its creative and transformative potential. This session promises a lively discussion about the role of human judgment amid an increasingly automated world decision-making.

Dr. James Marrone, *Economist, RAND Corporation*

Bojan Pavlovic, *CIOO, BMO Financial Group*

Andres Rojas, *Director Applied AI Projects, Vector Institute*

16h45

Closing Remarks

Mark Hughes, *Chair, Global Risk Institute*