

## **PRiM Luxembourg New president for association of risk management professionals**

Following a period of three years at the head of the organisation, Thierry Lopez of Banque Degroof Luxembourg has handed over his responsibilities as president of the Luxembourg Association of Risk Management Professionals (PRiM Luxembourg) to Alain Bastin of Crédit Européen's risk management department. Marc Demey of Kredietbank Luxembourg's research and risk management department continues to be the association's vice-president.

The association's new executive committee will also include Deloitte & Touche partner Vafa Moayed, University of Metz director of studies Pascal Damel, Fernand Reiniers of Banque de Luxembourg's risk management department, and Pierre Castagne, a senior risk management executive with Reuters.

Under the presidency of Lopez, PRiM has made great strides in Luxembourg. The association has come to represent more than 300 enterprises and currently has some 70 members in the sectors of banking, insurance, audit and consulting.

The association also undertook the organisation of numerous events and committed itself to the development of partnerships with organisations that have been active in Luxembourg for much longer, including the IFBL, ALGAFI (the Luxembourg Association of Portfolio Managers and Financial Analysts), ATEL and the ACI.

A seminar was organised in collaboration with ATEL on Management of a Corporate Treasury. Together with the ACI, a lecture was organised at which an official from Moody's in New York spoke on Credit Migration and its Performance Impact.

With IACI, a round-table was organised to discuss relations between risk management and internal audit. A study on the evolution and the characteristics of risk management and asset-liability management (ALM) was conducted by specialised work groups. Finally, the Financial Sector Supervisory Commission (CSSF) invited a PRiM representative to sit on its consultative committee on internal controls.

Future activities of PRiM in Luxembourg will centre on the continuity in the exchange of ideas among risk managers in Luxembourg, but also with associations abroad. The association's priorities will continue to be the organisation of events and conferences, as well as education in risk management and defending the interests of its professional members.

The headquarters of PRiM Luxembourg is at c/o the Luxembourg Bankers' Association, Carré Bonn, 20, rue de la Poste, L-2010 Luxembourg. Further information is available from president Alain Bastin (Crédit Européen Luxembourg, Tel. 44 99 15 60) or vice-president Marc Demey, (Kredietbank Luxembourg, Tel. 47 97 39 70).