

Information report
International Conference
"Insurance and risk management in the energy sector"
Analytical Center for the Government of the Russian Federation, Moscow
May 18, 2016

The International Conference "Insurance and risk management in the energy sector" was held with support of the Ministry of Energy of the Russian Federation and the State Duma Committee for Energy of Russia in the Analytical Center for the Government of the Russian Federation in Moscow on May 18, 2016. The Organizer of the Conference was the Institute for Energy and Finance.



A comprehensive discussion of the practical issues of developing the system of insurance and risk management in the Russian energy sector, including improvement of the legal framework, financial instruments, tariff and investment policy, as well as implementation of advanced international technologies to reduce the risks and improve the safety of the Russian energy sector took place.

At the Opening of the Panel discussion "International experience of risk management in the energy sector" Chief director for energy of the Institute for Energy and Finance Alexey Gromov delivered a Welcome address of Pavel Zavalny, Chairman of the State Duma Committee of Energy, Federal Assembly of the Russian Federation, President of the Russian Gas Society.



The keynote speech titled as "Insurance features in the Energy Sector" was made by Igor Jurgens, President of the All-Russian Union of Insurers.



Also the actual presentations at the Panel Discussion was made by Andrey Yuryev, President of the National Union of Liability Insurers with the topic "The features of the compulsory insurance of dangerous objects liability in the energy sector", Alexey Rybnikov, President of JSC "St. Petersburg International Commodity Exchange" with the topic "Deliverable exchange contract as a tool of risk management and pricing" and Sergry Sedov, Deputy Director for International Projects Insurance JSC "SOGAZ" with the topic "Risk insurance problems of major investment projects in the energy sector".



An interesting discussion with participation of the Conference delegates was held upon completion of the reports included in the Panel programme.





The Colonel General Yury Kovalev, Director of the Regional Policy Department of the Russian Ministry for Emergency Situations made a speech titled “Emergencies at the energy enterprises. Practical issues related to the willingness of enterprises to the elimination of oil spill consequences” within the framework of the Interactive Workshop “COMPENSATION OF DAMAGE RESULTING FROM ACCIDENTS, EMERGENCIES AND DISASTERS IN THE ENERGY COMPANIES”.



A considerable attention of the delegates were attracted by the presentations of Alexey Kutumov, General Director of SC "Nuclear Insurance Broker" and Roman Frolov, First Deputy General Director of ISC "Military Insurance Company".



An active discussion with the participation of the delegates from more than 45 energy and insurance companies took place upon completion of the reports included in the Conference programme.



At the end of the Conference the participants recommended to the organizers to continue expanded discussion of risk management in the energy industry, primarily in the oil and gas sector, within the framework of the other EPP events in 2016.