

SHOWDAILY







Keynote Explores the Future, Abundance and Data-Driven Optimism

by Justin Smulisor

n his opening keynote, "The Future Is Faster Than You Think," XPrize founder and entrepreneur Peter Diamandis delivered some staggering statistics laced with hope and upside risk to thousands of RISKWORLD attendees on Monday.

Diamandis transposed a log scale of computational speed, demonstrating how the effectiveness rate of computers and technologies are getting faster, causing the curve to trend upward.

"[Humans] are really great at linear projection," Diamandis said. "That's the way we're wired to think, but our world is not linear. Our world is exponential. ... and it's that difference between the way we think and intuit linearly that we need to be aware of. [We] need to not miss the boat, now, so to speak."

As an entrepreneur, Diamandis has started more than 20 companies in the areas of longevity, space, venture capital and education, alongside futurists and visionaries like Tony Robbins. He is co-founder of BOLD Capital Partners, a venture fund with \$250M investing in exponential technologies, and co-founder and vice chairman of Celularity, Inc., a cellular therapeutics company.

The future, as his thesis suggests, is just a leap year-and-a-half away. In addition to

discussing methods for lengthening lifespans and the plausibility of a de-aging process, Diamandis projected that by 2030, artificial intelligence (AI) will exceed that of humans. He showed videos of robotics projects being developed that make Rosie the Robot from "The Jetsons" seem obsolete.

This concept may give anyone pause; if accurate, this technological milestone will impact multiple generations throughout all industries at once. The risk profession will have to plan for this change and adapt now to provide valuable opinions in their respective organizations.

Al is already changing the landscape in the form of new leadership positions, with chief risk officers being joined in the C-Suite by Al officers more frequently. Diamandis has employed one such officer to oversee all his companies, which could set a precedent for others leaning into Al's opportunities.

"The chief Al officer is not someone who's writing a large language model," Diamandis said. "This is someone who is fluent [in Al] and understands what's going on in the industry and is able to work with you and your executive team. It's someone who... can constantly recommend relationships or partnerships or large language models to be utilized."



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Thousands "Dive In" to RISKWORLD 2024

by Justin Smulison

s RISKWORLD attendees stepped into the San Diego Convention Center on Monday morning, they were greeted by jugglers and acrobats stationed at the entrance. Their performances mirrored the vibrant spirit of the Gaslamp Quarter and symbolized the myriad challenges that risk professionals confidently embrace. These lively displays set the dynamic atmosphere synonymous with RISKWORLD, which hosted more than 10,000 attendees.

Down the hall at the Main Stage, RIMS CEO Gary LaBranche kicked off the RISKWORLD General Session with an update on the Society's global reach.

"The success of RIMS is found in community," said LaBranche. "It is amazing to see people from different corners of the world share the same passion and work so hard to make RIMS such a success."

RIMS membership is growing, he added, with a significant portion of the momentum attributed to RISKWORLD's prestige.

"In 2023, RIMS saw a ten percent increase in membership," LaBranche said. "And in just the few months of 2024, in the lead up to this RISKWORLD, nearly 1,000 risk professionals have joined RIMS."

San Diego has special significance for RIMS. The inaugural RIMS-Certified Risk Management Professional (RIMS-CRMP) certification exam was hosted in America's Finest City in 2016. In the eight years since, more than 1,200 risk professionals have earned their RIMS-CRMP certification.

"The RIMS-CRMP certification grew 27% last year alone and is setting a record pace so far this year," LaBranche noted. "And a lot of that growth comes from outside of North America."

RIMS 2024 President David Arick also took the stage to reinforce

his philosophy that the audience and membership should "dive in" to continually improve the profession. Diving into professional development, volunteerism, advocacy, and mentorship, he said, will maintain the momentum.

"Hopefully," Arick said, "it resonates, and it gives you some inspiration to take the initiative, go the extra mile, and help us advance the risk management profession."

Arick and LaBranche also introduced the RISKWORLD chatbot, Ricky, which will help attendees navigate the event.

They also welcomed Eamonn Cunningham to the stage to accept this year's Harry and Dorothy Goodell award. Cunningham has more than three decades of risk experience and success with Westfield and is also known among the RIMS membership for launching the RIMS Australasia Chapter in the 1990s. He urged the audience to surround themselves with people willing to help them succeed in their careers.

"How lucky was I when, many years ago, I discovered RIMS, with its networks and resources, as it has helped me so much," Cunningham said. "I hope that as I tapped into my network, those people learned as much from me as I did from them. In this profession, you get a lot of joy from giving, more than when you receive."

Echoing Cunningham's sentiment, Arick noted that to maintain the momentum of the profession and the Society, the risk community must not just dab their toe in the water.

"For risk professionals to truly tap their potential, we must be willing to dive into uncharted professional waters," Arick said. "The only way to achieve this is by challenging ourselves, stepping out of our comfort zones, sharpening our skills, and setting our collective goals even higher."



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Authenticity Works at the RIMS Awards Luncheon

by Justin Smulison

he annual RIMS Leadership Luncheon held Monday at the San Diego Convention Center's Main Stage honored the individuals and chapters who are demonstrating excellence and ensuring the future of the risk profession.

Chelsea Andrusiak was recognized as the RIMS 2024 Rising Star. The risk and insurance manager at Federated Co-operatives Limited (FCL), in Saskatchewan, Canada, Andrusiak has been a driving force of her organization's successes by establishing captives. She is also a director and vice president (North) for the Saskatchewan RIMS Chapter (SKRIMS), which won the 2023 RIMS ECHO Award.

The Greater Bluegrass Chapter won the 2024 Chapter of the Year Award. Launched two years ago, the chapter has made huge strides in their membership, resulting in growth of more than 260% since January 2023.

The Ontario RIMS Chapter (ORIMS) won the first-ever DEI Chapter Leadership Award, demonstrating their commitment to advancing programs within the risk and insurance communities. The chapter boasts a five-person DEI committee to develop original content, host panel discussions, share thought leadership, and spur engaging conversations around inclusion. The award also came with a \$5,000 prize to ensure ORIMS' continued work in advancing DEI efforts.

Following the awards, Academy Award–winning actress Marlee Matlin took the stage to give the leadership keynote. Accompanied by her sign language interpreter, she delved into her career as a trailblazing actress—the first deaf performer to win an Academy Award and, only 21 years old at the time, she remains the youngest woman to win Best Actress in a Leading Role (in the film, "Children of a Lesser God" in 1986).

But it wasn't a straight path to stardom, nor an easy one. Matlin detailed the challenges she overcame and how she advocated for authentic on-screen representation for herself and other performers with disabilities. This calling continued for more than

35 years to the present—most recently when she joined the cast of "CODA," the 2021 film about a young adult with deaf parents torn between pursuing her music dreams and leaving her family as their business is in jeopardy.

Matlin accepted the role of the mother under the condition that a deaf actor portray the father, to ensure further genuine representation on the screen. Troy Kotsur ("The Mandalorian") was cast as the father, and the film moved to an independent release and was picked up by Apple TV+. Matlin's ability to weigh the risks of the situation proved successful—not only did Kotsur win the 2021 Academy Award for Best Performance by an Actor in a Supporting Role, but the film won for Best Picture and Best Adapted Screenplay.

"This proved the very point I was trying to make, which was authenticity works," Matlin said. "By being a local advocate for diversity and inclusion I know for sure I can call myself one of Hollywood's chief risk officers."









Create Hygiene Kits with HandsOn San Diego for Sharia's Closet

May 7 | 9:30 am-5:00 pm | Level 2 (Outside of Room 21)

oin HandsOn San Diego to create hygiene kits for Sharia's Closet, a non-profit organization that provides free clothing and hygiene products to families in need.

The kits include basic hygiene items such as toothbrushes/toothpaste, shampoo, body wipes, and other essentials.

HandsOn San Diego creates opportunities to volunteer in San Diego communities by working with local nonprofits, community organizations, and parks to identify group volunteer events/projects.





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RISKWORLD Snapshots

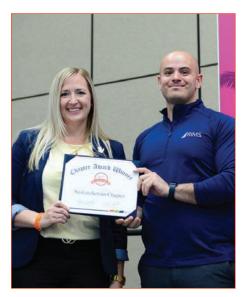












RIMS Chapter Award: Saskatchewan



RIMS Chapter Award: Chicago



RIMS Chapter of the Year: **Greater Bluegrass**

2024 RIMS Chapter Awards

by Will Gilchrist

he 2024 RIMS Chapter Awards were held at the Chapter Leadership Forum at RISKWORLD on Sunday, May 5. Three RIMS chapters were honored for their work and received cash awards to recognize their accomplishments: the Greater Bluegrass chapter was named RIMS Chapter of the Year and the Chicago and Saskatchewan chapters also earned awards.

RIMS Chapter of the Year:

Greater Bluegrass

The Greater Bluegrass chapter is the newest member of the RIMS chapter community, having received its charter during RISKWORLD 2022 in San Francisco. Over the two years that followed, the Greater Bluegrass chapter established a robust risk community in Kentucky and engaged with various institutions, partner companies, and industry leaders.

In the first 16 months after being established, the Greater Bluegrass chapter held 14 events and partnered with local universities to host meetings and engage the next generation of risk leaders. The chapter grew its social media following to more than 400 LinkedIn followers by the end of 2023, a 48% increase from their inaugural year. This social media following enabled the chapter to find its voice and engage and educate risk professionals in the area while also creating a sense of connection between members and constituents.

The Greater Bluegrass chapter's work to foster community and engagement has resulted in growth of over 260% since January 2023.

RIMS Chapter Award: Chicago

After winning a chapter award in 2022 for promoting diversity, equity, and inclusion, the RIMS Chicago chapter continued to expand its efforts to engage young professionals, highlight inclusion in the insurance industry, and educate its members and customers. The chapter expanded the number of scholarships for young professionals and students and participated on advisory boards for Illinois State University's Katie School of Business, which helps provide mentorships for students throughout the year. The chapter also expanded its work with organizations such as HBCU IMPACT and the National African American Insurance Association.

In 2023, the chapter went above and beyond to provide a valuable experience for attendees at the Chicagoland Risk Forum. The chapter secured Chicago Cubs chairman Tom Ricketts as its keynote speaker, added risk manager—only roundtables, expert—driven sessions, and a new headshot lounge, which helped drive a 22% increase in attendance and a nearly 90% satisfaction rate from attendees.

RIMS Chapter Award: Saskatchewan

With major population centers separated by a more than two-hour drive, the

Saskatchewan chapter faces a challenge with engaging members across a large province. To bridge this gap and create a sense of inclusion, the chapter offered successful virtual events to bring members from across the province together. The chapter held 13 events in 2023—seven virtual and six in-person—and included a risk manager-only component to every in-person event. The chapter also expanded its full-day holiday social by offering professional headshot photography, presentations from three different speakers, and an off-site reception. This approach led to the largest attendance for a holiday meeting in 20 years.

RIMS Saskatchewan also set a goal to betterunderstand the needs and restrictions of its member base. After surveying members, the chapter began alternating meetings between Regina and Saskatoon, the major cities in Saskatchewan, and started a yearlong raffle for one member to receive \$2,000 towards attending the RIMS Canada Conference. This helped the chapter increase national engagement and offer members with limited support the opportunity to attend a national conference.

The RIMS Chapter of the Year program was created to help chapters strategically plan throughout the year and achieve attainable goals. The program also recognizes chapters for innovative and successful member engagement, advocacy, and community development.



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"We are in a constant state of flux, and risk professionals need to figure out how to adapt to t hese types of situations beyond insurance."

RIMS 2024 President David Arick

RIMS 2024 President David Arick brings a wealth of experience and knowledge to the position. Throughout his more than 35-year career in risk management and insurance he has held positions at Nationwide Insurance, Banc One Corporation, Abbott Laboratories, Emerson Electric, General Electric, and International Paper. This March, he embarked on his latest risk management adventure and joined Sedgwick as the organization's Managing Director, Global Risk Management.

David shared his risk management story, his priorities as RIMS President, and his outlook on the profession.

RIMS: How did you come to your current position?

David Arick: Prior to International Paper, I was in a role and environment that I was really happy with at General Electric, based in Connecticut. I received a call from a recruiter that I knew well, who told me about this risk management opportunity at International Paper that would give me a chance to run my own department (something that I had never done). I also got the sense that this role would allow me to be more impactful, more influential in the company's risk decision making as opposed to mainly managing property/casualty insurance. [Since the interview and nearly 20 years at International Paper, David has accepted a new role as Managing Director, Global Risk Management for Sedgwick.]

My RIMS involvement started in 1992. I was working for a bank in Columbus, Ohio and a few of my colleagues were members of the local RIMS Central Ohio Chapter. They invited me to a RIMS meeting and the rest was history. Right away, I saw the opportunity to network and meet a lot of professionals in a space where I had a lot to learn.

RIMS: You were recently named RIMS President for 2024. What are your key initiatives?

DA: Risk management is at a crossroads. While the profession's momentum is at an all-time high, to keep it moving in the right direction it is up to the risk community to step out of their comfort zones, sharpen their skills, and set their collective goals even higher. To truly tap risk management's limitless potential, individually, we must be bold and dive into uncharted professional waters. Together, this professional community must dive into professional development, volunteerism,

and advocacy to strengthen the future of risk management while also creating opportunities for advancing students, early-career professionals, and seasoned risk leaders alike. I strongly believe that RIMS can help us get this done.

Additionally, it is important that we get the risk community, and the business leaders who employ us, to think beyond insurance. Insurance is an important tool, but it is on us to get people to think more broadly about risk. All business roles are impacted by risk and, throughout the year and beyond, RIMS will explore opportunities to engage business leaders in the audit, legal, human resources, IT, and other professional functions, to develop partnerships that will elevate our collective ability to manage risk.

RIMS: How has the risk management and insurance industry changed since the pandemic?

DA: How much time do you have? A lot.

The ability to collaborate across distance via technology has significantly changed this profession. It is no longer necessary or expected that you fly across the country, to Bermuda, or to London for meetings. Relationships and face-to-face interaction are still really important, however, people realize that there are a lot of meetings that can now be just as productive using technology.

The next major shift has been the new work environment and the willingness for organizations to allow their employees to work from home. It has changed the way we manage people and develop and build culture and relationships. Remote work requires a lot more deliberate and customized approaches to dealing with different people and work styles.

Additionally, because of a greater reliance on technology, there are greater

Continued on page 14



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*A+ (superior) AM Best Financial Strength Rating (FSR) current as of June 2023. For details about AM Best's rating scale, see ambest.com/ratings/guide.pdf.

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RISKWORLD Opening Reception



















RISKWORLD Opening Reception



















Session Spotlight Strategic Safeguards: Harnessing Al While Managing Cybersecurity Risks

by Joshua Salter, RIMS-CRMP, ARM

echnology is changing faster than any of us expected.

Technology has streamlined processes, enhanced communications, increased productivity, and improved many products and services. It has also improved data.

Organizations are now better equipped to gather data, analyze data, and sift through large amounts of data to inform strategy and connect with their target audience. Ultimately, technology has empowered business leaders to make better, smarter, more informed decisions that, for some, has led to increased revenue and market growth.

Artificial intelligence (AI) is a big part of this technological revolution. While it has been around for a while, AI applications are becoming more mainstream. User-friendly designs have made it easier for employees and operations managers who might not have tech backgrounds to integrate AI into day-to-day business processes.

The Wednesday RISKWORLD session "Strategic Safeguards: Harnessing Al While Managing Cyber Security Risks" will unravel the transformative impact of Al, while taking an in-depth look at the impact Al has on organizations' cybersecurity strategies.

"Risk professionals must be proactive about managing Al use within their organizations," said Ann Barry, RIMS Board Director and Senior Director of Risk Management at Palo Alto Networks. "When it comes to Al, risk professionals can position themselves as strategic leaders, helping to educate about potential cyber threats associated with Al, while also supporting its integration."

Risk professionals know all too well that while the introduction of Al can accelerate efficiency and productivity, there are serious threats that organizations must consider. However, many organizations have rushed to leverage Al tools before understanding the implications.

"As fast as new artificial intelligence technology is introduced, cyber



predators have already figured out a way to maliciously leverage that technology to their advantage," said Leslie Lamb, Director of Risk Management at FLEXTRONICS. "Our session will explore how bad actors exploit artificial intelligence to amplify attacks, employ deceptive deep fakes, orchestrate sophisticated intrusions, as well as the strategies risk professionals can take to prepare their organizations."

Communications and relationships are pivotal for companies to effectively address concerns arising from the use of Al resources. These communications help the risk team better understand the risks and help to ensure cyber insurance coverage will address the specific risks.

"Risk professionals don't have to manage or attempt to understand all artificial intelligence applications alone," said Chris Scott, Managing Partner of Unit 42 at Palo Alto Networks. "During the session, we aim to have an interactive conversation about how risk professionals have successfully built relationships with IT leaders and business managers to gain better insight into how artificial intelligence is being used to strengthen their organizations."

The "Strategic Safeguards: Harnessing Al While Managing Cybersecurity Risks" session is on Wednesday, May 8 at 10:45 a.m. in room 29AB.

WEDNESDAY PREVIEW

Don't miss these must-attend events tomorrow, May 8!

Marketplace Social Luncheon

12:00 PM-1:30 PM | MARKETPLACE, HALLS D-GTake a break and enjoy some of San Diego's best cuisine.

Conference Finale and Closing Keynote

3:00 PM-4:30 PM | MAIN STAGE

Attend the conference wrap-up and hear the closing keynote from entrepreneur, author, and TV personality Daymond John.

RIMS-Sedgwick Official Closing Party

7:00 PM-11:00 PM | NOVA, 454 SIXTH AVENUE

Put on your dancing shoes and let's celebrate another successful RISKWORLD at NOVA.

Continued from page 10

cyber concerns. If cyber was not front-and-center before the pandemic, it certainly is now. People are increasingly worried about privacy events, technology intrusion, and the sensitivity of the data that is stored by people, businesses, and government entities, because that data is under continuous assault.

Lastly, we are all more aware of volatility throughout the world. This volatility is felt by people everywhere, but especially where war or conflict is happening, in our supply chains, and where natural disasters occur. We are in a constant state of flux, and risk professionals need to figure out how to adapt to these types of situations beyond insurance. Risk professionals need to be proactive, help prevent risk from escalating, and mitigate impacts when events and disruptions occur. Insurance is a means to recover from those bad events, but risk professionals must be strategic and help their organizations make better and smarter risk-based decisions.

The above was excerpted from Risk & Insurance Magazine's "The Profession" column. ■





Fresh From RIMS

RIMS Executive Report: Managing Alternate Futures With Scenario Planning

by Joshua Salter, RIMS-CRMP, ARM

n this era of increasing interconnectedness and global volatility, planning for the future is a crucial challenge for any organization. To plan successfully, organizations can use scenario planning to develop a clear understanding of potential threats and opportunities on the horizon.

The RIMS Executive Report titled, "Managing Alternate Futures with Scenario Planning" guides risk professionals through the scenario planning journey, highlighting critical steps, key considerations, an analysis of scenario planning types, as well as case studies.

"A strategically oriented, disciplined scenario planning process can help an organization bolster achievement of its goals, while strengthening its ability to be resilient," the report notes. "Risk professionals can play an important role as scenario planning drivers and process integrators in support of decision makers."

The report explores the following three phases of scenario planning implementation:

- 1. PREPARE: Defining the processes' scope, conducting research, and selecting a methodology.
- 2. EXECUTE: Engaging the right stakeholders, applying the chosen methodology, and creating scenarios.
- MONITOR: Validating and measuring findings, testing assumptions, and identifying leading indicators and building a strategy.

Additionally, the report dives into the opportunities that generative artificial intelligence tools can add to scenario planning endeavors.

"Many risk professionals work in resource-constrained environments," the report adds. "Implementing artificial intelligence tools can help risk professionals deliver a comprehensive scenario planning experience."

The "Managing Alternate Futures with Scenario Planning" executive

report was developed by members of the RIMS Strategic and Enterprise Risk Management Council. Its authors are Tom Easthope and Carol Fox. Its contributors are Denise Sobczak (project lead), Melissa Reynard, and Lisanne Sison.

The "Managing Alternate Futures with Scenario Planning" report is currently available in RIMS Risk Knowledge library at www.RIMS. org/RiskKnowledge. For information about RIMS' wide selection of risk management publications, learning experiences and events, visit www.RIMS.org.

GREAT OPPORTUNITIES FOR SCENARIO PLANNING (case studies available in the report)

New Product Development: when introducing new products or services to a market.

Geographic Expansions: when considering entry into previously untapped areas or markets.

Industry Disruptions: when assessing the impact of disruptive events or technologies in rapidly evolving industries.

Mergers and Acquisitions: when evaluating the compatibility of the entities involved, anticipating integration challenges, and identifying potential synergies or risks.

New Initiatives or Projects: when identifying potential threats and developing contingency plans.

Financial Planning: when creating financial forecasts and budget plans.

Market Volatility: when operating in volatile or uncertain markets.

Strategic Planning: when formulating long-term strategies or making significant decisions.



San Diego Things to Do

by Shauntay Jones

With 70 miles of beaches and countless attractions, San Diego is a blend of natural beauty, cultural vibrancy, and laid-back charm. San Diego's diverse neighborhoods offer a unique flavor, from historic Old Town—the birthplace of California—to artsy North Park. The city has world-class museums, iconic landmarks, and a thriving arts and culinary scene. Make time to explore this exciting city.



MARITIME MUSEUM OF SAN DIEGO 1492 N Harbor Dr | sdmaritime.org | 619.234.9153

Situated along the scenic waterfront, the Maritime Museum of San Diego's collection offers insight into maritime technology, navigation, and life at sea. Walk along the upper decks of historic vessels, including the Star of India, the world's oldest active ship. Exhibitions on view include Rising Tide, Steam and Splendor, Model Gallery, Age of Steam, and more. Come aboard the Maritime Museum for an unforgettable experience.



VILLA MONTEZUMA MUSEUM

1925 K St | villamontezumamuseum.org | 619.233.8833

If you enjoy history and architecture, visit Villa Montezuma Museum, home of musician and spiritualist Jesse Shepard. Villa Montezuma transports you back to the late 19th century with its opulent interiors and intricate architecture. Take a guided tour to learn about Shepard's eccentric life and the unique features of the house, including the spectacular stained-glass windows and hand-carved woodwork.



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EXTRAORDINARY DESSERTS

1430 Union St | extraordinarydesserts.com | 619.294.7001

A dessert lovers paradise, Extraordinary Desserts offers an array of indulgent treats that are as beautiful as they are delicious. The menu features an impressive selection of cakes, tarts, pastries, and other confections, all crafted with the finest ingredients and attention to detail. Pair your dessert with a cup of artisanal coffee, a refreshing herbal tea, or homemade ice cream for the perfect ending to any meal.