

# Vad är CERA

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Tisdag 10e December 2013

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CERA = Certified Enterprise Risk Actuary

ERM = Enterprise Risk Management

# What is Enterprise Risk Management

## Objectives

- What s the brand, strategy and objectives of the enterprise?
- What is the appetite for risk?

## Compliance and governance

- What are the risks?
- Characterisation of risks

## Diagnostics

- What is the (financial) impact?
- What is the likelihood?

## Solutions (“risk mitigation”)

- What can be done?

## Execution

- What is the action plan?
- Measures of success

## Solvency 2 Directive, Article 44.1 (The Risk Function)

...Insurance and reinsurance undertakings shall have in place an effective risk-management system comprising strategies, processes and reporting procedures necessary to identify, measure, monitor, manage and report, on a continuous basis the risks, at an individual and at an aggregated level, to which they are or could be exposed, and their interdependencies.....

CERA = Certified Enterprise Risk Actuary

CGA = CERA Global Association

# CERA Award Signatories (have right to grant designation)

- Institute of Actuaries of Australia
- Canadian Institute of Actuaries
- Deutsche Actuarvereinigung (Germany)
- Institut des Actuaire (France)
- Israel Association of Actuaries
- Institute of Actuaries of Japan
- Het Actuarieel Genootschap (Holland)
- Actuarial Society of South Africa
- Svenska Actuarieföreningen (Sweden)
- Swiss Association of Actuaries
- Institute & Faculty of Actuaries (UK)
- Casualty Actuarial Society (USA)
- Society of Actuaries (USA)



# CERA Other Treaty Signatories (in process)

- Society of Actuaries in India
- Colegio Nacional de Actuarios (Mexico)
- Actuarial Institute of Chinese Taipei

The screenshot shows a web browser window displaying the homepage of CERA (Certified Enterprise Risk Actuary). The browser's address bar shows the URL <http://www.ceraglobal.org/home>. The page features a navigation menu with links for Home, About, Candidates, Employers and recruiters, Resources, Associations, News, and Contact us. A large banner at the top reads "Certified Enterprise Risk Actuary - The benchmark of ERM expertise". Below the banner, there is a section for "Announcements" with a red header. The main announcement is titled "CERA - the Enterprise Risk Management (ERM) credential" and includes text about formal approval from the Deutsche Aktuarvereinigung (DAV) and L'Institut des Actuaire, and a "Read more" button. To the right, there is a search bar, a "Meet a CERA" section featuring Steve Mathews, and another "Read more" button. The browser's taskbar at the bottom shows various application icons and the system clock indicating 12:22 on 6-5-2012.

Bestand Bewerken Beeld Favorieten Extra Help

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# CERA

Home About Candidates Employers and recruiters Resources Associations News Contact us

## Certified Enterprise Risk Actuary

The benchmark of ERM expertise

### Announcements

#### CERA - the Enterprise Risk Management (ERM) credential

The Deutsche Aktuarvereinigung (DAV) has earned formal approval to award the new Certified Enterprise Risk Actuary (CERA) qualification for actuaries.

May, 2012 [Read more](#)

L'Institut des Actuaire has earned formal approval to award the new Chartered Enterprise Risk Analyst (CERA) qualification for actuaries.

The CERA Enterprise Risk Management credential is the most comprehensive and rigorous globally-recognised Enterprise Risk Management (ERM) designation and is supported by **13 member associations** in 12 countries worldwide, including many of the major economies.

The CERA credential combines a robust and forward-looking curriculum underpinned by actuarial science with a strong code of professional conduct and continuing professional development requirements, making it the most advanced and rigorous ERM credential in the world. Businesses that rely on CERAs can make smarter decisions based on sound analysis and understanding of their risks.

CERAs develop effective quality solutions for the risks and opportunities of their clients.

Search this site:  [Search](#)

#### Meet a CERA

##### Steve Mathews



Steve Mathews is an actuary and director at EMB Consultancy LLP. He became one of the first nine actuaries in the UK to qualify as a Chartered...

[Read more](#)

100%

12:22 6-5-2012

# CERA education required

- The concept of Enterprise Risk management (ERM)
- The drivers behind ERM – governance, regulation, improvements in understanding of risk and techniques for measuring and managing risk, enterprise value protection and creation, etc.
- Practical aspects of ERM, including all elements of a robust risk management framework (people, systems, processes) and its operation, and critical success factors.
- Standards and good practice in use around the world
- The different types of risk – financial (including liquidity, credit, equity market, interest rate), insurance (including catastrophe, mortality, product options), operational, and strategic
- The quantification of risk, including tools and techniques and supporting mathematics
- Practices and techniques for the management of risk, including control, mitigation, transfer, avoidance, and exploitation of risk opportunities
- The economic value added by sound ERM
- Important regulation and regulatory capital requirements

# Kompetens krav för CERA behörighet i Sverige

- diplomerad medlem i föreningen
- definerade kurser, idag KTH
  - ME2070 Riskhantering i bank- och försäkring 7,5 hp
  - SF2974 Portfolj teori och riskvärdering 6,0 hp
  - SF2980 Riskvärdering och riskhantering 7,5 hp
- självständigt arbete i form av en case study , som demonstrera lämpligt kompetens i ERM

# Why become a CERA?

- Education in itself
- Certification
  - A door to new opportunities and challenges
- Global recognition

# CERA: Individual Opportunities

- Insurers:
  - SII places heavy emphasis on an effective “risk function”
  - The role of “Chief Risk Officer” is open
- Banks:
  - “Risk functions”/ CRO’s have been around for longer
  - But no history of anything equivalent to the insurance “valuator” – many similar functions still developing
  - Major demand in technical analysis space:
    - Credit risk and customer value analysis
    - Market risk
- Other areas:
  - Retirement Funds
  - Asset management
  - Non financial services sectors

# KTH kurser till våren

ME2070 Riskhantering i bank- och försäkring

<http://www.kth.se/student/kurser/kurs/ME2070>

Andra kurser till hösten

# Ansökning

- Mer information från föreningen inom kort om ansökningsblankett mm



# IAA Congress 2014

March 30<sup>th</sup> – April 4<sup>th</sup>

Washington, USA

[www.ica2014.org](http://www.ica2014.org)