



# CERA Global Association

- Creating a global credential
  - Standardisation of 'Enterprise Risk Management (ERM) toolkit'
  - Standardisation of education
  - Rapid spread of ERM skills for actuaries
  - International mobility
  - International recognition
  - Globalisation of the risk profession

# CERA Global Association

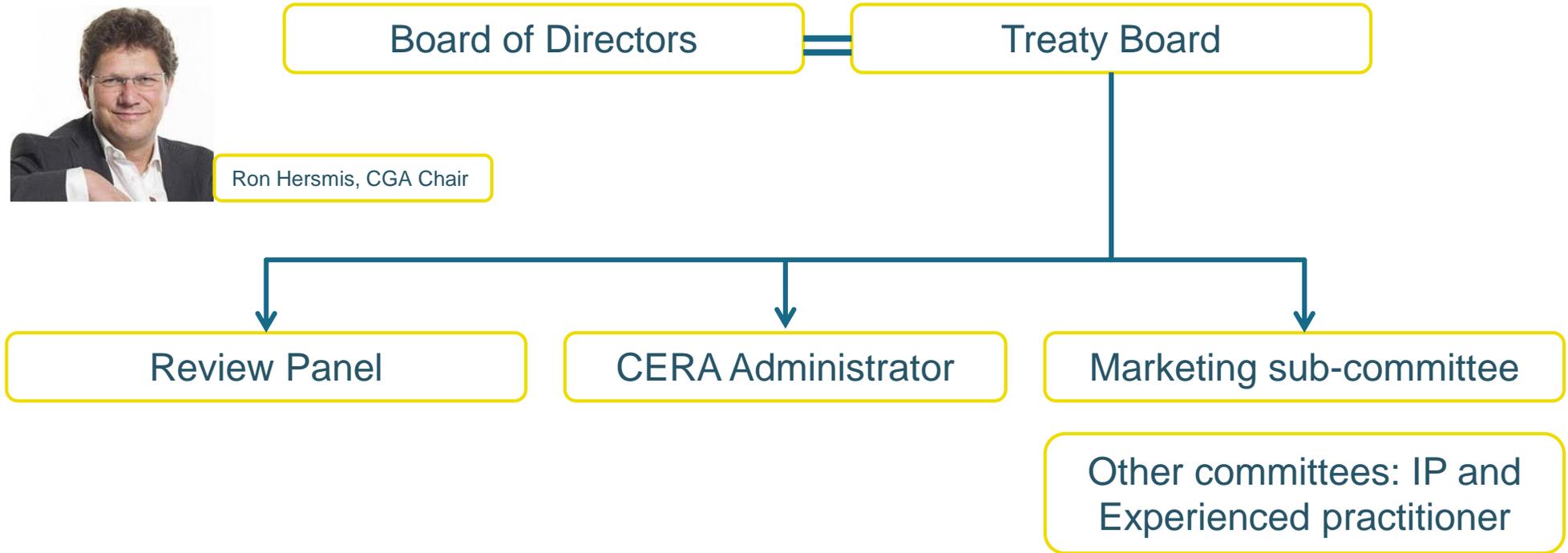
- Education is often the beginning of important developments
  - Because of developments in the insurance and pensions industry, it is essential that actuaries continue to adapt constantly in order to 'compete' with other specialists who can contribute in this domain
  - Thus the CERA credential was introduced, intended as additional training for qualified actuaries to expand upon their knowledge
  - An important condition of obtaining the CERA designation is that the holder is a member of a professional organisation, which itself is a member of the IAA
  - This ensures that these risk management actuaries have the same professional education

- The CERA qualification has the most rigorous and advanced curriculum underpinned by actuarial science, with an emphasis on ERM and professionalism
- Consistent with modern, effective methodologies
- Applies both qualitative and quantitative insight to ERM
- Instills the highest professional standards, with an impeccable code of ethics and unparalleled educational requirements
- Best equips risk management professionals to empower better business decisions

# CGA structure



Ron Hersmis, CGA Chair



# Routes to CERA and Quality Assurance

- Each Award Signatory must offer an accredited route to the CERA designation for its members.
- The main pathways are:
  - The IFoA's ST9 ERM exam plus a seminar
  - The EAA's modular route
  - The SOA's route
- The Review Panel conducts reviews on an annual and triennial basis to ensure consistent and rigorous coverage of the CERA syllabus.
- It is this work which ensures the qualification's recognition on a global scale.

# Cyber, Industry and Financial risks

- “E” in CERA stands for enterprise
- Not limited to financial industry
- Not only focusing on recognition and quantification of risks, but also on mitigation and evaluation of risks
- Taking in account all sorts of risks: including operational risks and risks like cyber risk

# CERA and other risk management designations

- Members of a professional body:
  - professional standards,
  - code of conduct,
  - disciplinary proceedings
- International education standards – should be able to fit in wherever
- The CERA syllabus covers all types of risk and as such we're seeing CERA holders working in non-traditional areas (construction industry or the US Dept of Defence)
- Qualitative and quantitative approaches to risk management/mitigation

# CERA Success

- Since its foundation in 2009, the CERA Global Association now has 22 actuarial associations as members (16 award signatories)
- There are now 3415 actuaries worldwide that carry the CERA designation (74.6% growth since 2013)
- We have seen tremendous growth in numbers and interest over the past few years and hope to maintain this momentum
- **Our long term goal is to increase the number of CERA holders to 10% of the global actuarial population, approximately 6,000 actuaries – will you be one of them?**

# CERA Global Association

For more information on the curriculum  
and paths to CERA visit the CERA  
global website



**[www.ceraglobal.org](http://www.ceraglobal.org)**