

## **EAA Seminar CERA, Module: ERM – Concept and Framework**

2/3 March 2015 | Cologne, Germany



Organised by the EAA - European Actuarial Academy GmbH

### **1. Introduction**

#### **CERA Education.**

Over the last decade, the concept of Enterprise Risk Management (ERM) has gained significant momentum in the insurance industry and beyond. This came with the recognition of risk as being something not per se to be avoided, but to be optimally exploited in the frame of a company's risk appetite. ERM is going beyond traditional risk management in that it is holistic, and encompasses strategic risk management as well as risk culture.

Many of these developments are reflected in regulatory changes, such as the MaRisk in Germany, or the upcoming Solvency II (although these focus on policyholder protection and less on opportunities). Solvency II will require an actuarial and a risk management function in all (re-)insurance undertakings. Actuaries should see this as an opportunity to broaden their role, and to show that they are ideally equipped to carry out these tasks.

Against this backdrop, in November 2009, several actuarial associations launched the CERA credential as a global risk management designation for actuaries. CERA pursues the following goals:

- Strengthen international recognition of the actuarial profession's enterprise risk management (ERM) expertise
- Promote the development of more actuaries internationally with training in ERM
- Present new opportunities for actuaries worldwide to use their expertise in an expanding range of areas
- Send a strong message to employers and candidates that the skill set of actuaries offers significant risk management expertise

Based on the 2011-implemented education and examination system of the German Actuarial Association (DAV), the EAA offers a series of training courses and exams (through DAV) to study for the CERA designation to all actuaries who want to deepen their knowledge in Enterprise Risk Management.

By passing this training and examination course, members of the German Actuarial Association gain their CERA designation. Members of other actuarial associations have to get in touch with their association to check the possibility to use the EAA route.

### **The Seminar 'ERM – Concept and Framework'**

The seminar deals with the concepts of risk and ERM, with the contribution of ERM to value creation, with ERM culture, reporting, monitoring and governance, explains to approach the choice of a suitable ERM framework, covers stakeholders and standards and gives an overview over the 42 central elements of ERM.

The sessions will be complemented with practical examples, exercises and case studies.

## **2. Participants**

The seminar is open to all persons who are interested in gaining an overview over the area of Enterprise Risk Management. It is also suited for non-actuaries because the mathematical aspects are treated lightly.

## **3. Purpose and Nature**

This seminar is one part in a course that consists of six modules. They can be booked as a whole series to fulfil the requirements for receiving the CERA designation, or individually as CPD training. Written exams on the course are offered subsequently.

During this seminar, you will not need a laptop.

**Please contact your actuarial association regarding the recognition of the seminars and the exams. The national association has to be at least Acceding Party of the CERA Global Association so that an actuary who passes this course may receive the CERA credential.**

#### 4. Lecturers

##### **Dr Irene Merk, SCOR SE**

Irene Merk holds the position of “team leader risk reporting and monitoring” at SCOR Global Life SE in Cologne, and is a Certified Enterprise Risk Actuary (CERA). She joined the German Actuarial Association DAV in 2004, where she is member of the Risk Management working group, and lecturer for various seminars Irene Merk read physics and computer science at RWTH Aachen and joined the reinsurance industry in 2001.

##### **Dr Peter Brühne, Zurich Gruppe Deutschland**

##### **Eberhard Müller, Hannover Re**

Dipl. Math. Eberhard Müller, born 1950, studied mathematics in Hamburg. He joined Hannover Re in 1982. Today he is Chief Risk Officer and Managing Director of the Group Risk Management division (GRM), reporting to the chairman and working with more than 60 employees. Eberhard Müller is member of the DAV since 1994. He represents Hannover Re in the CRO Forum and is member of several national and international working parties.

##### **Axel Wolfstein, Direct Line**

Axel Wolfstein, born 1960, read mathematics and became a member of the German Actuarial Association DAV in 1995. From 1989 to 1995 he worked in the statistical department of the German insurance association (GDV), and went on from 1995 to 2005 as Head of statistical department of the Verband öffentlicher Versicherer (association of public insurers). Since 2005, he is director of product management at Direct Line Versicherung AG, and member of the extended board.

#### 5. Language

The language of the seminar will be English. The exam will be, as per your preference, in German or English (to be chosen onsite).

#### 6. Programme

##### Monday, 2 March 2015

09.00 - 09.30	Welcome and Introduction (IM, EM)
09.30 - 10.00	CERA Basics (EM)
10.00 - 11.00	Value creation via ERM – part 1 (EM)
11.00 - 11.15	Coffee break
11.15 - 11.45	Value creation ERM – part 2 (EM)
11.45 - 12.45	Elements of ERM – part 1 (IM)
12.45 - 13.45	Lunch
13.45 - 15.45	Elements of ERM – part 2 (IM)
15.45 - 16.00	Coffee break
16.00 - 18.00	ERM culture, reporting, monitoring and governance (AW)
18.00 - 18.15	Wrap-up, discussion and open topics first day (IM)_

## Tuesday, 3 March 2015

09.00 - 10.45	Choosing a suitable ERM – Stakeholders, standards, first steps – part 1 (PB)
10.45 - 11.00	Coffee break
11.00 - 12.30	Choosing a suitable ERM – Stakeholders, standards, first steps – part 2 (PB)
12.30 - 13.30	Lunch
13.30 - 14.30	Choosing a suitable ERM – Stakeholders, standards, first steps – part 3 (PB)
14.30 - 15.00	Wrap-up, discussion and open topics second day, issuing of certificates and organisational issues (IM)

## **7. Fees & Registration**

Please register as soon as possible because of the expected demand. If there are more persons interested than places available we will give priority to the registrations received first. Please send your registration by using our online registration form at [www.actuarial-academy.com](http://www.actuarial-academy.com).

Your registration is binding. Cancellation is only possible up to 4 weeks before the first day of seminar. If you cancel at a later date, the full seminar fee is due. You may appoint someone to take your place, but must notify us in advance. EAA has the right to cancel the event if the minimum number of participants is not reached.

Please always give your invoice number when you effect payment. Bank charges are to be borne by the participant. We will send you an invoice, please allow a few days for handling.

Fee for this CERA seminar part: € 525.00 plus 19 % VAT

The seminar fee includes participation and seminar material.

Please note that the hotel charges a package fee of 107 € (total sum for 2 days) per person for the catering (coffee breaks, lunches incl. one soft drink and drinks in the seminar room). This fee is to be paid by all participants during the seminar, independent of a room reservation at the hotel.

Accommodation, breakfast and dinner are not included in this package fee.

## **8. Venue & Accommodation**

The seminar will take place at the

Mercure Hotel Severinshof Köln City  
Severinstraße 199, 50676 Cologne, Germany  
Phone: +49 221 2013  
Fax: +49 221 2013666  
[Hotel website](#)

We arranged special prices for accommodation of 102 € per night, including breakfast. It is valid for bookings by 31 Januar 2015 by referring to the allotment "EAA". Kindly book your accommodation as soon as possible directly with the hotel, as our allotment includes only a limited number of rooms, and note the hotel's cancellation policy.

## 9. CPD

For this seminar, the following CPD points are available under the CPD scheme of the relevant national actuarial association:

Austria: 13 points  
Belgium: 13 points  
Bulgaria: 12 points  
Czechia: 2-3 points (individual accreditation)  
Estonia: 13 hours  
Hungary: 14 hours  
Germany: 13 hours  
Italy: approx. 4 credits (GdLA individual accreditation)  
Netherlands: approx. 13 PE-points (individual accreditation)  
Russia: 40 points  
Slovakia: 8 points  
Slovenia: 50 points  
Switzerland: 15 points

## 10. Exam

The CERA exams are organised and carried out by the Deutsche Aktuarvereinigung e. V. (German Association of Actuaries). The language of the exam will be English.

The exam for the CERA module "ERM: Concept and Framework" will take place on Saturday, 23 May 2015, 11.30 – 13.00 o'clock, in Cologne, Germany. Further, already confirmed exam sites are Zurich, Switzerland and Ljubljana, Slovenia.

Fee for the exam: 160 € plus VAT (if applicable) in Cologne and Zurich, 185 € plus VAT (if applicable) in Ljubljana.

The exam fee includes participation. Accommodation and catering are not included.

Registration deadline for the exam is Friday four weeks in advance of the start of the exam.

**Please contact your actuarial association regarding the recognition of the seminars and the exams.**

It is possible to arrange the exams in your country in collaboration with your local actuarial association if there is sufficient lead time.

No responsibility is taken for the accuracy of this information.