



EAA Seminar CERA, Module: ERM Processes

21/22 April 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 und examination system of the German Actuarial Association, 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 national actuarial associations have to get in touch with their association to check the possibilities to use the EAA route.

The Seminar 'ERM Processes'

This module deals with the challenges of implementing ERM Processes. It includes requirements on ERM Processes and the discussion of best practices. It will be presented how to define an organisation's risk strategy, risk appetite, risk tolerances and limits. We discuss how business strategy influences risk strategy and show their necessary interaction. We demonstrate the close relationship between ERM and Value and Risk Based Management and show how financial and other risks influence the selection of strategy and how ERM can be appropriately imbedded in an entity's strategic planning. We present the application of an internal risk control process. In the context of ERM reports to different stakeholders are required (management, supervisory body, regulators, public disclosure). We give an overview of the different reports and the main contents. Further we show examples of communication processes in the context of ERM. During the seminar we present case studies to discuss the main subjects.

2. Participants

The seminar is open to all persons who are interested in obtaining comprehensive skills on Enterprise Risk Management.

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 your 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 Dorothea Diers

Dorothea Diers heads Risk Controlling at Provinzial Nord West Holding AG. In this role she is responsible for the Solvency II implementation (three pillars, group-wide), reserving and the Non-Life DFA Model. She is lecturer at University of Ulm in Actuarial Science and Risk Management. Dorothea Diers studied Mathematics at University of Muenster graduating and holding a PhD in mathematics. She is a qualified actuary (Aktuar DAV) and CERA, and chairs DAV's working group "Internal Models Non-Life". Dorothea Diers has published research papers in leading international academic journals (Risk Management) and has given seminars at international conferences and for DAV and EAA.

Alexander Fritsch

Alexander Fritsch has been working for Hannover Re since 2005 in the area of Group Risk Management. He is currently concerned with the Internal Model and Solvency II. In an earlier role he was a member of the Catastrophe Risk Management team. Alexander holds a German diploma in business mathematics from the University of Ulm as well as a Master of Science in Actuarial Science from the University of Kent (UK). He is a member of the DAV and holds the CERA title. He has been a lecturer for DAV in the CERA context since 2013.

Andreas Schlögl

Andreas Schlögl is the Head of Group Non-Life UW Risk Management at Generali Group working out of Milan. In this role he is responsible for all the Group Non-Life Capital Models, Catastrophe Risk Management and Business Support. Prior he used to work for a global consulting company and a large reinsurance company having a different set of responsibilities in Enterprise Risk Management methodology and processes. He holds a diploma in business mathematics from the University of Augsburg, is member of the DAV and holds the title as CERA. He acted as a lecturer for DAV and EAA in various trainings for ORSA and Internal Models.

Jacques Wasserfall

Jacques Wasserfall is the Chief Life Actuary of Zurich Germany Life Insurance Business in Bonn. In this role he is responsible for reserving, solvency and value-based management of the Life Insurance Business. Prior he used to work for a global consulting company and a large reinsurance company having a different set of responsibilities in Enterprise Risk Management methodology and processes. He holds a bachelor of commerce from the University of Stellenbosch / South Africa. He holds the title as CERA and is a member of the German Institute of Actuaries (DAV) as well as of the Faculty & Institute of Actuaries in London (FIA) and of the Actuarial Society of South Africa (ASSA). He acted as a lecturer for DAV and EAA in various trainings for risk and value-based management.

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. Preliminary Programme

Tuesday, 21 April 2015

09.00 – 10.30	Section 1 - Basics of Enterprise Risk Management Processes / Section 2 - Risk Exposure
10.30 – 11.00	Coffee Break
11.00 – 12.00	Section 3 - Risk Profile, Risk Philosophy and Risk Tolerances
12.00 – 12.30	Section 4 - Case Study Feldafinger Brandkasse I
12.30 – 13.30	Lunch
13.30 – 15.00	Section 5 - Concepts of Risk Limitation I
15.00 – 15.30	Coffee Break
15.30 – 17.00	Section 5 - Concepts of Risk Limitation II

Wednesday, 22 April 2015

09.00 – 10.30	Section 5 - Concepts of Risk Limitation III
10.30 – 11.00	Coffee Break
11.00 – 12.30	Section 5 - Concepts of Risk Limitation IV / Section 6 - Risk Control Process
12.30 – 13.30	Lunch
13.30 – 14.15	Section 7 - Case Study Feldafinger Brandkasse II
14.15 – 15.00	Section 8 - Risk Measurement, Risk Consciousness and Communication I
15.00 – 15.30	Coffee Break
15.30 – 17.00	Section 8 - Risk Measurement, Risk Consciousness and Communication II

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 as soon as possible by using our online registration form at 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 € plus 19 % VAT

The seminar fee includes participation and seminar material.

Please note that the hotel charges a package fee of 106.00 € (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

The seminar will take place at the

Leonardo Royal Hotel Köln am Stadtwald

Dürener Straße 287, 50935 Cologne, Germany

Phone: +49 221 46760

Fax: +49 221 433765

www.leonardo-hotels.de/deutschland-hotels/hotel-koln/leonardo-hotel-koeln-am-stadtwald

We arranged special prices for accommodation. The special price is 110 € per night, including breakfast. It is valid for bookings by 23 March 2015 out of our 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 each seminar, the following CPD points are available under the CPD scheme of the relevant national actuarial association:

Austria: 12 points
Belgium: 12 points
Bulgaria: 12 points
Czechia: 2-3 points (individual accreditation)
Estonia: 12 hours
Germany: 12 hours
Italy: approx. 4 credits (GdLA individual accreditation)
Netherlands: approx. 18 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 exam will be, as per your preference, in German or English (to be chosen onsite).

The exam for the CERA module "ERM Processes" will take place on Saturday, 23 May 2015, 14.00 – 15.30 o'clock, in Cologne, Germany. Further, already confirmed exam sites are Zurich, Switzerland and Ljubljana, Slovenia.

Fee for the exam: 145 € plus VAT (if applicable) in Cologne and Zurich, 170 € plus VAT (if applicable) in Ljubljana.

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

Registration deadline for the exam is Friday 4 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.

No responsibility is taken for the accuracy of this information.