

XII

CONGRESSO NAZIONALE degli ATTUARI

Stato dell'arte del progetto CERA e prospettive per la professione

L'ERM: LA VALUTAZIONE DEI RISCHI NELLE AZIENDE – LE FASI DELL'ERM
ED IL RUOLO DEL RISK MANAGER. PROSPETTIVE DEL CERA

Marco Pirra

22 novembre 2018



Chartered Enterprise Risk Actuary

E' una delle qualifiche disponibili più importanti, attesta le competenze e le conoscenze sull'**Enterprise Risk Management**.

La certificazione risponde al bisogno di gestire opportunamente il **rischio aziendale**, non solo nel settore finanziario, ma anche in altri settori.



INTERNATIONAL ACTUARIAL ASSOCIATION
ASSOCIATION ACTUARIELLE INTERNATIONALE

CERA
Global Association



XII
CONGRESSO NAZIONALE degli ATTUARI

Chartered Enterprise Risk Actuary

Permette all'attuario di svolgere il ruolo di Chief Risk Officer sia in settori come quello assicurativo e riassicurativo, il “core business” della professione attuariale, sia in **settori nuovi** come quello dell'energia, delle infrastrutture, dei trasporti, produttivo, tecnologico, dei media e sanitario.



INTERNATIONAL ACTUARIAL ASSOCIATION
ASSOCIATION ACTUARIELLE INTERNATIONALE

CERA
Global Association



XII
CONGRESSO NAZIONALE degli ATTUARI

Chartered Enterprise Risk Actuary

Rappresenta un impegno globale per guidare e sostenere le migliori pratiche di gestione del rischio in tutto il mondo e **rafforza il riconoscimento internazionale di competenza della professione attuariale** nel campo della gestione dei rischi.



INTERNATIONAL ACTUARIAL ASSOCIATION
ASSOCIATION ACTUARIELLE INTERNATIONALE

CERA
Global Association



XII
CONGRESSO NAZIONALE degli ATTUARI

Chartered Enterprise Risk Actuary

The Chartered Enterprise Risk Actuary (CERA) is a global risk management credential which:

- Encompasses a world-class curriculum that combines **actuarial science** with the theoretical, practical and professional principles of **ERM**
- Instils the **highest professional standards**, with an impeccable code of ethics and rigorous educational requirements
- Is recognised worldwide and transferable internationally
- Is consistent with modern, effective methodologies
- Applies both **qualitative and quantitative** insight to ERM
- Equips risk management professionals to empower **better business decisions** and more profitable business developments.





One credential based on mastery of one set of learning objectives, with accreditation applied on a consistent basis worldwide. No other credential comprehensively meets the global needs in risk management.

How to become a CERA

You need to be an actuary!

To be eligible for the CERA credential,
you need to have reached the minimum standard required by the
International Actuarial Association (IAA) syllabus
in order to be described as a “fully qualified actuary”,
and then also need to meet
the additional **ERM educational standard** in line
with the CERA syllabus.



CERA Syllabus

The credential is:

- ✓ Based on a **defined syllabus** and achievement levels
- ✓ Consistent with **modern**, effective methodologies
- ✓ Supported by **high-quality** education and materials
- ✓ Issued locally, in many languages
- ✓ Recognised **worldwide** and transferable internationally
- ✓ Subject to educational **quality control** by the global actuarial profession



The CERA Education Syllabus covers **seven areas** of learning objectives:

1. ERM concept and framework
2. ERM process
3. Risk categories and identification
4. Risk modelling and aggregation of risks
5. Risk measurement and assessment
6. Risk management tools and techniques
7. Capital management

CERA Syllabus

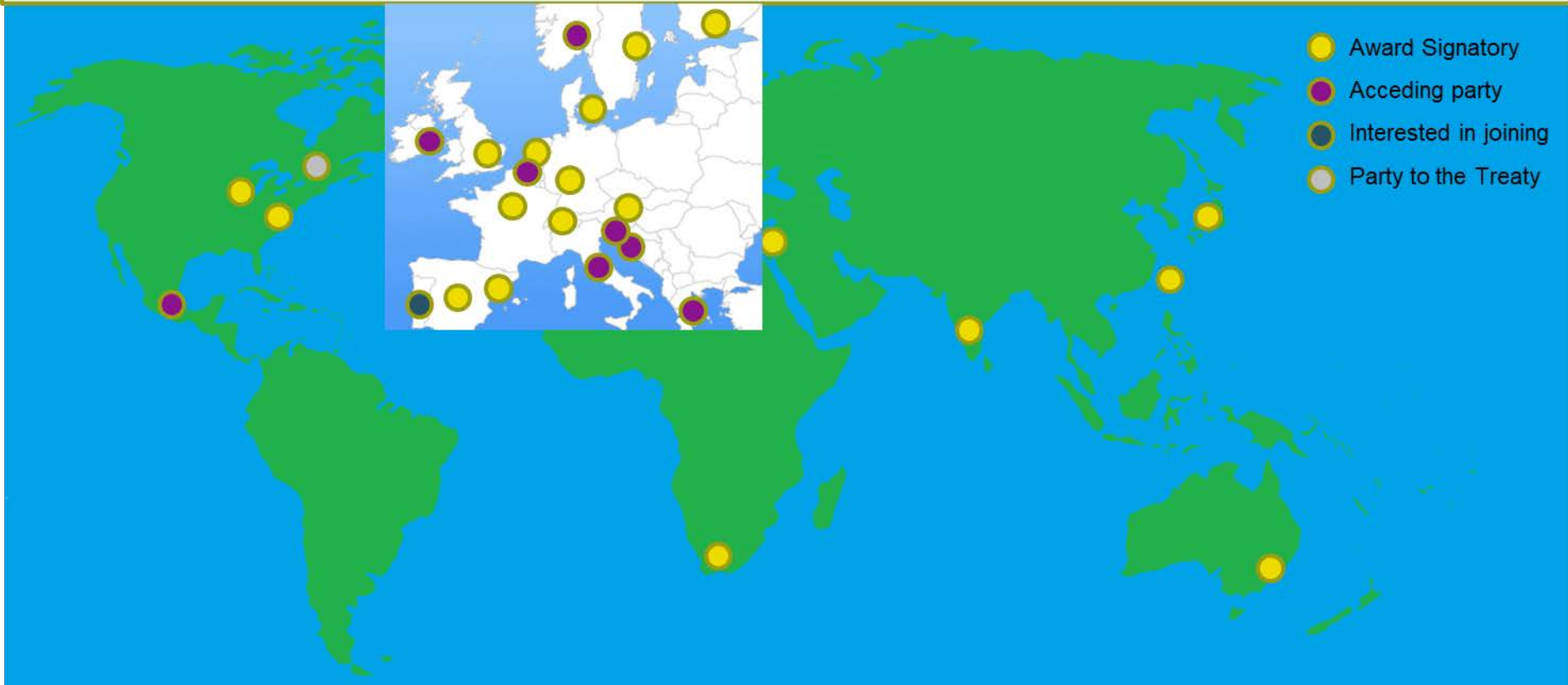
Each Member Association will have its own route to CERA:

- ✓ some use the **ST9 route** (nine Member Associations, including the IFoA (UK) as the education provider);
- ✓ some the **DAV/ EAA route** (seven Member Associations, including the DAV (Germany); EAA provides CERA-Education based on the DAV syllabus);
- ✓ some the **SOA (USA) route** (two Member Associations).
- ✓ The Dutch and French associations have their **own individual** routes.



CERA nel mondo

Canada	USA (CAS and SOA)	France	UK	Denmark	Netherlands	Sweden	Switzerland		
South Africa	Israel	India	Germany	Taiwan	Australia	Japan	Finland	Austria	Spain
Catalonia	Italy	Belgium	Croatia	Slovenia	Mexico	Norway	Ireland	Greece	Portugal



26

Treaty member associations

20 of which have been granted power to award the CERA credential



CERA Value

- CERAs are trained through a **rigorous multi-year examination process** to identify, measure and manage risks and opportunities within complex enterprises
- CERAs make **confident decisions** related to complex financial challenges affecting business, by applying qualitative and quantitative insights to risk management
- CERAs **add value to ERM** through their rigorous training, making them equipped to provide a full overview of an organisation's risk profile
- As actuaries, CERAs are bound by a code of professional conduct to act with **integrity, care** and **competence**



- Assess and manage the **entire risk spectrum** of an organisation, including financial, operational and strategic risks
- Well-qualified for a **range of risk management positions** such as risk analyst, risk manager, Chief Risk Officer
- Can contribute within a **broad range of fields**, including:
 - Life insurance
 - General insurance
 - Banking
 - Asset management
 - Pension funds
 - Other financial services
 - Technology
 - Consulting
 - Energy
 - Transportation
 - Healthcare

What are the benefits?

Actuaries are **expanding the horizon of activity** in the risk management space to meet the growing needs of the wider business world.

CERAs are the risk professionals **best qualified** to lead an organisation's enterprise risk management (ERM) programme.

- Opening up opportunities **outside the traditional actuarial work areas**
- Allowing to contribute to a **broad range of fields**, not just including life insurance, general insurance, banking, asset management, pension funds, healthcare insurance and other financial services, but also opportunities in risk management within technology, energy, transportation – and others



Where do actuaries work in ERM?

- Chief Risk Officers (CROs) / Senior Risk Officers
- Operational / Group risk managers
- Rating agencies
 - Developing ERM review frameworks
 - Performing ERM capability assessments
- Consultants developing ERM capabilities in companies
 - Including integration of pension scheme risks

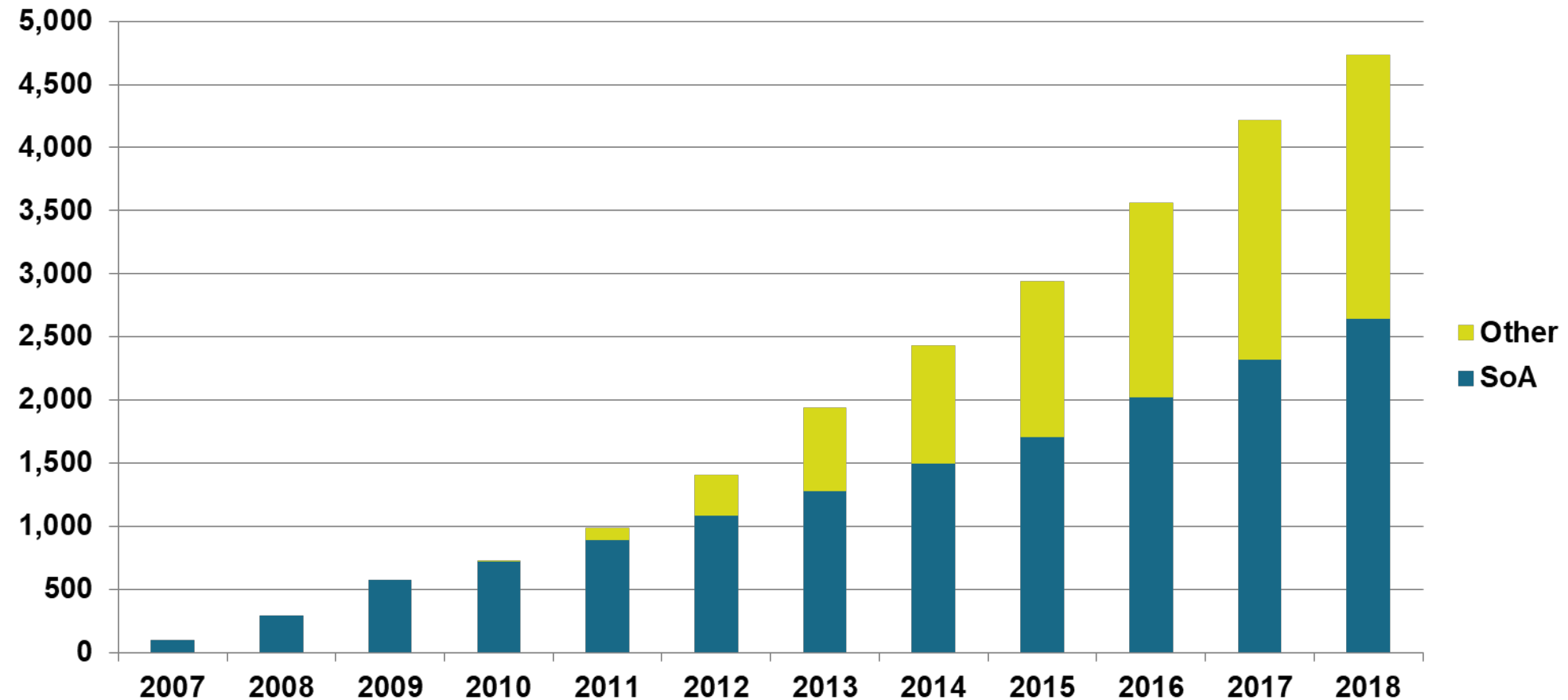


Where do actuaries work in ERM?

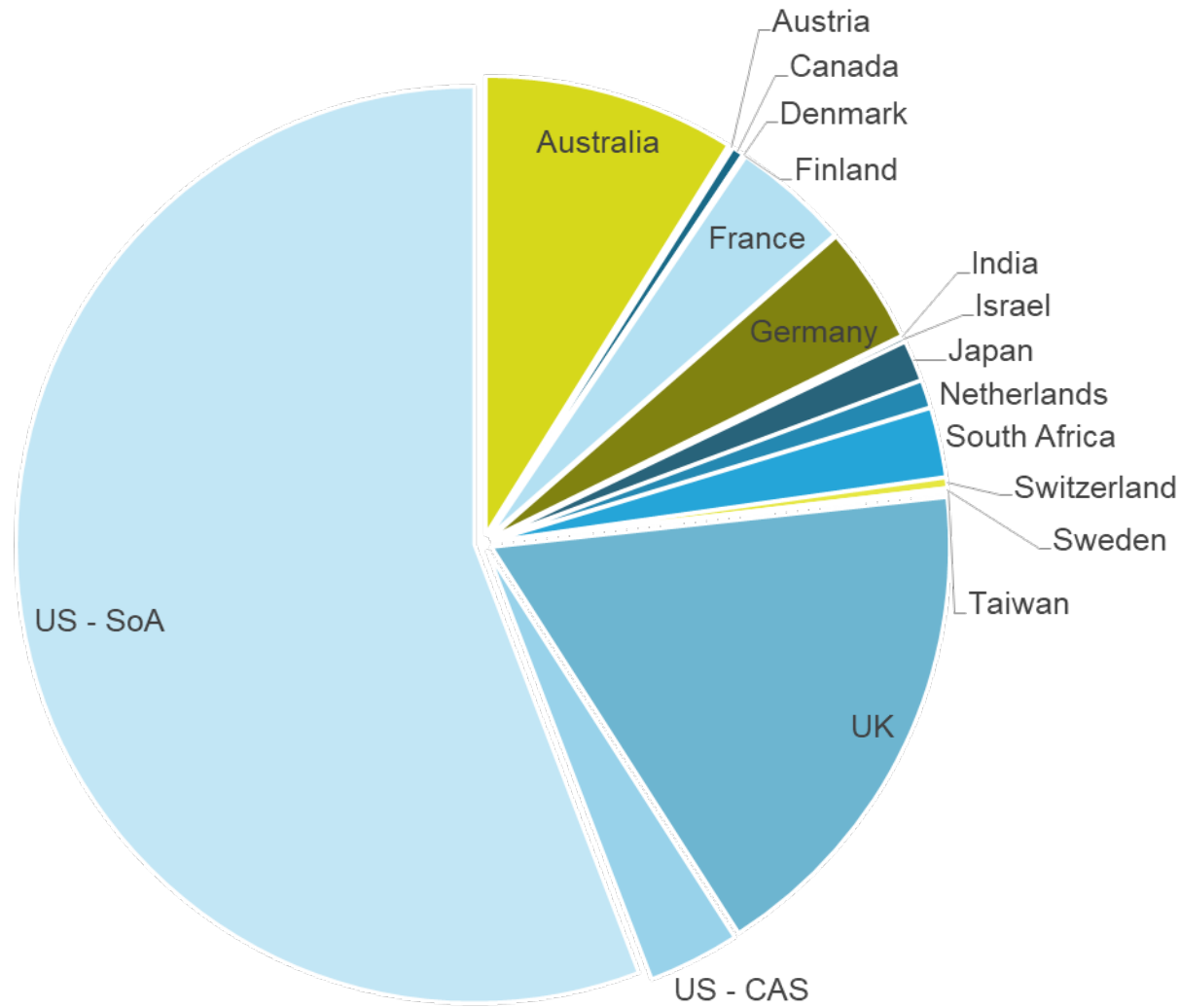
- Risk modelling & research
- Risk-based capital assessment techniques
- Alternative Risk Transfer (ART)
- Project appraisal and risk management:
 - *Energy companies*
 - *Engineering / construction*
 - *Transport / aviation*
 - *Banking / corporate finance*



CERA: i numeri (novembre 2018)



CERA holders by award signatory (novembre 2018)



• Australia	420
• Austria	5
• Canada	19
• Denmark	3
• Finland	1
• France	195
• Germany	196
• India	2
• Israel	7
• Japan	68
• Netherlands	46
• South Africa	116
• Sweden	6
• Switzerland	17
• Taiwan	1
• UK	837
• USA – CAS	153
• USA – SOA	2.645
• TOTAL	4.737

Chartered Enterprise Risk Actuary

ACCEDING PARTY:
FASE 1 **COMPLETATA**

AWARD SIGNATORY:
FASE 2 *WORK IN PROGRESS*



INTERNATIONAL ACTUARIAL ASSOCIATION
ASSOCIATION ACTUARIELLE INTERNATIONALE

CERA
Global Association



XII
CONGRESSO NAZIONALE degli ATTUARI

Chartered Enterprise Risk Actuary



- HOME
- CERA CREDENTIAL ▾
- EVENTS ▾
- NEWS & RESOURCES ▾
- ACTUARIAL ASSOCIATIONS
- FIND A CERA
- ABOUT US ▾
- CONTACT US

Equips risk management professionals to empower better business decisions and more profitable business development



www.ceraglobal.org

CERA GLOBAL ASSOCIATION

UPCOMING EVENTS

TUE 27 **IAA COUNCIL AND COMMITTEE MEETINGS**
27 November - 2 December
Mexico City

DEC 10 **CERA, MODULE 0: QUANTITATIVE METHODS FOR ERM - A BRIDGING AND REFRESHER COURSE**
10 December - 11 December
Barcelona

[View More...](#)

CHARTERED ENTERPRISE RISK ACTUARY CREDENTIAL (CERA*)

One credential based on mastery of one set of learning objectives with accreditation applied on a consistent basis worldwide. No other credential comprehensively meets the global needs in risk management.

WHY CHOOSE CERA?

The CERA credential provides risk professionals with strong ERM knowledge that drives better business decisions applied in finance and insurance and well beyond. Professional, ethical and trusted, with impeccable standards and integrity, a professional with the CERA credential is able to communicate effectively ideas with leadership and is qualified to play varying roles within an organisation, from risk manager to Chief Risk Officer and more.

* All signatories to the Treaty use the acronym 'CERA', but CERA variously translates as one of the following, according to local requirements: Chartered Enterprise Risk Analyst, Certified Enterprise Risk Analyst, Chartered Enterprise Risk Actuary, Certified Enterprise Risk Actuary.

CERA GLOBAL ASSOCIATION (CGA)

The CGA grants actuarial organisations the right to award the global CERA credential to individual actuaries who have satisfied the requisite education and training requirements set out in the CERA Global Treaty.



Marco Pirra

m.pirra@consigionazionaleattuari.it

