



CERA “EXPERIENCED PRACTITIONERS AND ACADEMICS PATHWAY”

WHAT IS CERA?

The Certified 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 recognized worldwide and transferable internationally
- Is consistent with modern, effective methodologies
- Applies both qualitative and quantitative insight to ERM, and
- Equips risk management professionals to empower better business decisions and more profitable business developments.

WHAT IS THE CERA EXPERIENCED PRACTITIONERS AND ACADEMICS PATHWAY?

It is a designation to a number of our members who are leading practitioners and academics and who are considered, by virtue of their experience, to have demonstrated a level of knowledge and understanding of ERM comparable to that achieved by other designees.

DOES THE CERA GLOBAL ASSOCIATION BOARD APPROVED THIS PATHWAY?

Yes. The Board of the CERA Global Association approved the pathway in its meeting of February 21st.

HOW MANY PEOPLE COULD GET THE CERA CREDENTIAL BY THIS PATHWAY?

There will be a maximum of 30 Fully Qualified Actuaries with a CERA credential by this pathway.

WHAT IS A FULLY QUALIFIED ACTUARY?

In the international associations, a Fully Qualified Actuary is an Actuary with a minimum term of experience of 5 years in professional practice being member of their professional association.



HOW CAN I APPLY?

Applications for this pathway have to be in written form. The Instituto will provide the form once the period of application is open.

FOR HOW LONG WILL BE OPEN THE PERIOD OF APPLICATION?

The length of the application period is 6 months after the call. This call for accreditation will not ever be reopened.

WHO EVALUATES THE CANDIDATES?

There is an assessment commission, which is composed by four members to review all applications.

This commission will report to the IAE Board with a recommendation on which applications should be accepted.

The Board will then make its decision based on these recommendations. Candidates who have been rejected and have a disagreement with the decision may appeal directly to the Board.

The members of the commission fulfil the following criteria:

- Fully Qualified Actuaries of the Instituto de Actuarios Españoles
- Served as key contributors to the association's committees and working groups
- Knowledge in professionalism
- Advanced knowledge in the field of ERM and the CERA Syllabus

The Managing Director of the IAE will support the Commission in its deliberations with voice but not voting.

WHAT ARE THE REQUIREMENTS FOR BEING RECOGNIZED AS CERA BY THIS PATHWAY?

The IAE Practitioners Pathway applies to persons that have contributed substantially to the development and enforcement of Enterprise Risk Management.

Minimum criteria in order to opt for this way:



- Experience of at least 5 years in ERM
 - Responsible position in a company with regard to ERM
 - Contributions to ERM (papers, presentations, articles, etc..)
 - Active involvement in ERM committees
 - Development of new ERM methods
- Have completed at least 2 of the 4 CERA modules (2 of the 4 modules A, B, C and D) (by [European Actuarial Academy](#)) ([CERA Syllabus](#))
- Not having any open disciplinary records
- Assume the rules of the credential CERA (which includes [compulsory continuing training](#), among others)
- Applicants should be Fully Qualified Actuaries (>5 years of membership) before the Instituto de Actuarios Españoles Award Signatory status had been achieved (march 2018).
- Pay the fee of the application for the evaluation of the candidature (€300)

The applicants should include their self-assessment against the criteria, as well as comprehensive curriculum vitae (CV). References to specific work done in the field of ERM should also be included.

THIS IS AN INTERNATIONAL CREDENTIAL. IN WHICH LANGUAGE DO I HAVE TO APPLY?

All the documents (self-assessment and CV) have to be written in English language, with optionally a translation to Spanish language.

DO I HAVE TO GET SOME TRAINING BEFORE THE APPLICATION?

Yes. At least 2 out of the 4 CERA modules provide by the European Actuarial Academy. Not exams are required, only to take part of a minimum of 2 of the modules.

The modules are

- CERA, Module A: Foundations and Quantitative Methods of ERM
- [CERA, Module B: Taxonomy, Modelling and Mitigation of Risks](#)
 - 2/6 September 2019 (Barcelona)
- [CERA, Module C: Processes in ERM](#)
 - 1/2 April 2019 (Madrid)
- [CERA, Module D: ERM – Economic Capital](#)
 - 3/4 April 2019 (Madrid)

There is no other official training pathway for this credential, not even a self-preparing way.



CERA Modules A and B have already been held in Madrid in 2018, and Modules C and D are scheduled next April in Madrid.

DO I HAVE ANY OTHER CHANCE FOR BEING RECOGNIZED AS CERA?

Yes, if you receive the trainee of Modules A, B, C and D and pass the exams, you would be certified as CERA.

IS CERA CREDENTIAL EXTENDED IN EUROPE?

There are 1.349 Actuaries that hold the CERA credential in Europe, and they are 4.910 in all over the World.

[Check this map of Europe](#)