

## REQUIREMENTS FOR OBTAINING THE CERA QUALIFICATION VIA THE "CERA EXPERIENCED PRACTITIONER PATHWAY-CPP"

### **Article 1. Definition of the CERA (Chartered Enterprise Risk Actuary) credential.**

The CERA (Chartered Enterprise Risk Actuary) credential is the most prestigious accreditation in enterprise risk management that exists for actuaries working in (ERM - Enterprise Risk Management).

The program for the CERA qualification is run under the auspices of the CERA Global Association <https://ceraglobal.org/>, founded in 2009 by some of the world's most prestigious actuarial associations, themselves members of the International Actuarial Association (IAA).

The Catalan Association of Actuaries (hereinafter referred to as the CAC), has been part of the CERA Global Association since 2018.

CERA certification ensures that the actuaries have the most up-to-date knowledge in risk management in the field of financial, industrial and service enterprises. Training takes in a full range of risks (financial, industrial, operational and cyber) among others.

Risk management experts who have attained the CERA certification sessions will be able to take greater advantage of the broad international recognition of their abilities to undertake the duties of the profession at the highest level.

By the end of 2019 more than 5,000 actuaries throughout the world were already fully qualified CERA certified professionals.

In order to obtain the CERA qualification, it is required that candidates attend four seminars (modules A, B, C and D) and pass the corresponding exams on the subject matter covered therein.

- CERA, module A: Foundations and quantitative methods of ERM.
- CERA, module B: Taxonomy, modelling and mitigation of risks.
- CERA, module C: Processes in ERM.
- CERA, module D: ERM - Economic capital.

With the aim of performing the required training to attain the CERA qualification, the CAC has reached an agreement with the European Actuarial Academy - EAA-, <https://actuarial-academy.com/>, the entity responsible for the training of actuaries led by the DAV (German Actuarial Association), which runs CERA courses on a yearly basis in a number of European cities.

### **Article 2. CERA Experienced Practitioner Pathway - EPP -**

CERA Global allows its partner associates to offer the chance to obtain the CERA credential to a limited number of members, who have a proven experience and are already suitably qualified in the field of enterprise risk management (ERM).

CERA Global has granted the CAC a total of 12 places for actuaries to attain this qualification via the CPP.

### **Article 3. Requirements for obtaining the CERA qualification via the EPP.**

In order to apply for the CERA credential via the EPP it is necessary to satisfy the following requirements:

- Be a fully paid up member of the CAC.
- Belong to Registry of International Actuaries of the CAC, pursuant to that laid down in Article 16 of the articles of association of the CAC.  
<https://actuaris.org/registre-dactuaris-internacional/>
- Have at least five years proven experience in ERM, including and not limited to:
  - o Significant participation in the professional field and in forums related to ERM.
  - o Notable activity in committees related to ERM.
  - o Proven major contributions in the practice of ERM.
  - o Experience as a "risk officer" within a given enterprise
  - o Significant collaborations in risk management committees.
  - o Overall proven experience in management of a variety of risks.
  - o Responsibility for having developed and/or implemented methodologies to identify, monitor, measure and manage risks within a company.
  - o Research work undertaken in the field of ERM.
- Be free of any disciplinary action of the CAC.
- To have already completed at least 2 of the 4 CERA modules of the European Actuarial Academy.
- To be in accordance with the regulations of the CERA qualification which includes, among others, compulsory ongoing training.
- Payment of the application fees required for assessment of candidates applying for the qualification (€250).

#### **Article 4. Request to the CAC to obtain the CERA accreditation via the EPP.**

CAC member actuaries, who meet the above requirements, may request the CERA accreditation via the EPP.

In order to request the CERA qualification via the EPP, it will be necessary to follow the procedure outlined below:

- Send a letter to the CAC formally requesting accreditation.
- Provide a copy of all documentary proof of those requirements laid down in Article 3 above.
- Submit a detailed Curriculum Vitae.
- Provide proof of payment of the fees for the application (€250 euros).

**All documentation must be submitted in English.**

#### **Article 5. Period to request the CERA accreditation by the EPP procedure.**

Pursuant to the criteria set by CERA Global, the deadline for application to the CAC for the CERA qualification via the EPP procedure is set for December 31<sup>st</sup> 2020.

The evaluation period for applications will be limited to a maximum of three months.

According to CERA Global, no earlier than 5 years from this date, may the CAC request a new period of applications to obtain the qualification via the EPP procedure, once the maximum of 12 places indicated in Article 2 are covered.

#### **Article 6. Applications Review Board**

For the evaluation of those applying to sit the qualification presented under Article 4, the CAC Board has appointed a review committee made up of the following three members:

- Xavier Plana Marcos, Vice-President of the CAC.
- Francisco Durán Lorenzo, member of the professional section of the CAC.

- Francesc Xavier Gómez Naches, member of institutional relations for the CAC.

The functions of the Applications Review Board will be as follows:

- Officially notify members of the process.
- Assess the applications received within the established period, in accordance with Article 5.
- Request additional information or a personal interview, where applicable.
- Inform those actuaries who have put forward their names, should their applications be rejected.
- Address possible complaints.

For all those applicants, whose requests to be entered for the CERA qualification, are accepted, the Board will submit the nomination to the CAC Governing Board for ratification, where applicable.

#### **Article 7. Presentation of the applications for CERA Global.**

Applications approved by the CAC Board will be submitted to CERA Global for final approval.

Once the reply from CERA Global has been received, it will be communicated in writing to the candidate.

Upon approval of the application, and that involved to attain the qualification, the CAC will give the candidate the corresponding diploma for the credential and will enter the actuary in the CERA Registry to be created by the CAC.

#### **Article 8. Membership fee for the CERA Registry of the CAC.**

The annual membership fee paid for the CERA Registry to be disbursed to the CAC by all the registered actuaries, will be equal to the annual fee paid by the full members of the CAC, ratified annually by the CAC Assembly.

Barcelona, 16th June 2020.