

CERA Credential

Presented at the:
Southeastern Actuaries Conference
Thursday, November 19, 2009
Vinaya Sharma, Quantitative Risk Management



SOCIETY OF ACTUARIES

Opportunities for Actuaries



SOCIETY OF ACTUARIES

Traditional Opportunities

- Health Insurance
- Life Insurance
- Property/Casualty Insurance
- Pension/Retirement



New Opportunities

- Financial Services
- Enterprise Risk Management
 - Link risk across business units
 - Develop a comprehensive framework
- Other opportunities



Enterprise Risk Management

- Growing need for organizations to link their risks across their business units and adopt a more comprehensive framework
- ERM is the process of risk analysis and management across an entire organization



CERA Credential Overview



Overview

The Chartered Enterprise Risk Analyst (CERA) credential encompasses the most comprehensive and rigorous demonstration of enterprise risk management (ERM) expertise available.



Overview

- The Society of Actuaries (SOA) identified the need for a new credential to demonstrate ERM competence in the traditional and broader financial services marketplace
- In June 2005 the SOA Board of Governors approved the development of a new risk credential



Overview

- The CERA credential is the first new professional credential to be introduced by the SOA since 1949
- Currently there are over 500 CERAs in the workforce



Global ERM Credential

- Opportunity to create a global ERM designation
- Enhanced recognition of the CERA worldwide
- Treaty in process from the 14 participating organizations



Key Benefits



Benefits

- Global Marketplace
- Employers
- Candidates



Global Marketplace Benefits

- Enables organizations to be transparent
- Helps companies meet financial reporting and control requirements
- Addresses security and technology issues
- Prepares for disaster and business continuity in post-9/11 world
- Helps companies remain competitive in a global marketplace



Employer Benefits

- Increases value of human capital through ERM expertise
- Helps internal ERM program
- Helps implement clients' ERM programs
- Differentiates firm as ERM experts
- CERAs possess strong quantitative and financial assessment skills



Candidate Benefits

- The most comprehensive and rigorous ERM training available
- Enhance exposure to the C-suite
- Differentiates them from other risk professionals
- Advances the field of ERM
- Expands professional network by being a member of the SOA



Curriculum

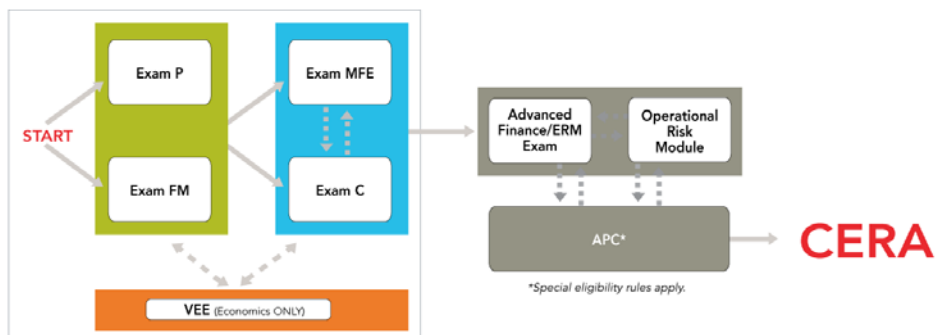


Curriculum

- Approximately 3-4 years to obtain the CERA credential
- Includes actuarial science, ERM principles and professionalism



Chartered Enterprise Risk Analyst (CERA) Credential for ERM



CERA

Chartered Enterprise Risk Analyst
C R E D E N T I A L



SOCIETY OF ACTUARIES

19

Actuaries
Risk is Opportunity.®

Significance of the CERA Credential

- ERM is a best practice
- Brings consistency and standardization to ERM practice
- Expands actuarial skill set into nontraditional sectors, such as Broader Financial Services



SOCIETY OF ACTUARIES

20

CERAs in the Marketplace

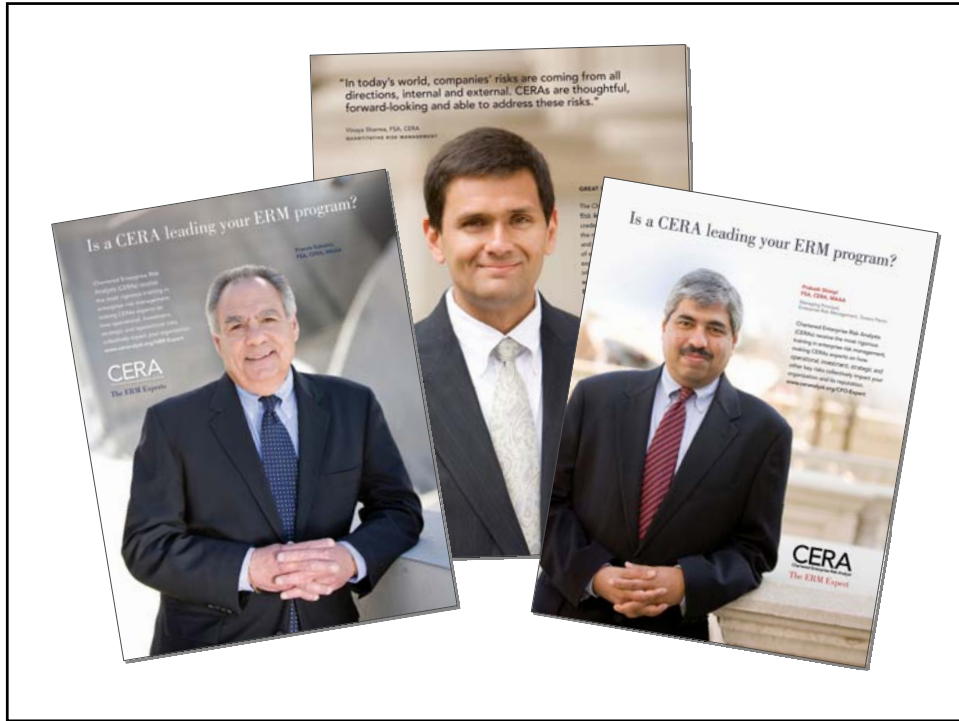
- CERAs will be employed to a greater extent than traditional ASAs in banking and broader financial services
- SOA marketing efforts promote the unique skill set of CERAs



Marketing and Communications Plan


- Build awareness and bring new students into the profession
- Promote credential to existing candidates, ASAs and FSAs
- Partner with appropriate organizations and associations to enhance marketing efforts





Actuaries
Risk is OpportunitySM

Resources



SOCIETY OF ACTUARIES

CERAnalyst.org

- Provides an overview of the CERA credential
- Features current CERAs and their work in the ERM field
- CERA curriculum and registration
- Information about the SOA



Questions?

