

Additional qualification for SAA actuaries: Certified Enterprise Risk Actuary (CERA)

Regulations

I. General provisions

Art. 1. Basic principles

The Swiss Association of Actuaries (hereinafter referred to as SAA) offers SAA actuaries the opportunity to obtain the CERA "Certified Enterprise Risk Actuary" additional qualification via the CERA training path of the German Association of Actuaries (hereinafter referred to as DAV). These examination regulations establish the specific details.

The title "CERA" is registered in the trademark register of the Swiss Federal Institute of Intellectual Property.

This document uses gender-neutral language; all references apply equally to individuals of any gender.

Art. 2 CERA Global Treaty

CERA is an international additional qualification for actuaries in the field of enterprise risk management. By signing the CERA Global Treaty, associations of actuaries around the world have committed to a common standard of training. As a member with Award Signatory Status, the SAA is authorised to grant the CERA additional qualification to suitably qualified candidates. The qualification can be obtained from a recognised training provider. For SAA candidates, CERA training is offered through the German Association of Actuaries (DAV).

II. CERA Committee

Art. 3 Composition of the CERA Committee

The CERA Committee consists of four to eight members. At least one member must hold the CERA additional qualification if the register of SAA members with this qualification comprises 20 members at the time of the most recent board meeting.

The CERA Committee will have a quorum if at least three members are present.

Art. 4 Election of the CERA Committee

Members are appointed by the SAA Management Board.

Art. 5 Responsibilities of the CERA Committee

The CERA Committee is responsible for ensuring and conducting its own examinations and those conducted in cooperation with other actuarial associations. In this regard the CERA Committee's responsibilities include:

- Deciding on admission to CERA training
- Defining additional requirements for the CERA additional qualification
- Formally determining the qualifications required for the CERA additional qualification
- Requesting the award of the CERA title from the SAA Management Board
- Determining fees

III. CERA training

A. Admission requirements

Art. 6 CERA training

The training is carried out by the DAV.

Art. 7 Admission to CERA training

The candidate should send their application for admission to CERA training to the CERA Committee c/o the SAA office. The application will then be examined and, if approved, forwarded to the DAV. Membership in the "Actuary SAA" section is required for admission.

Art. 8 Determining the required training

The CERA Committee is authorised to impose additional training requirements, in particular regarding the Swiss solvency test (SST). If knowledge of the SST is insufficient or lacking, the Committee can require that specific training units be fulfilled. The decision is communicated to candidates in writing.

Art. 9 Applying for CERA training

Applications must be submitted in writing in accordance with Art. 7.

B. Examinations within CERA training

Art. 10 Theory

Examinations are organised by the DAV and the examination regulations of the DAV apply.

IV. Award of the CERA title

Art. 11 Requirements and responsibilities

The candidate must successfully pass the examinations required for the CERA additional qualification in accordance with the applicable examination regulations of the DAV. In addition, the candidate must perform any training requirements in accordance with Article 8.

Completing the DAV training pathway is a mandatory requirement to being awarded the CERA title by the SAA. The SAA is not responsible for awarding the title if the candidate has completed part or all of the CERA training or examinations with organisations other than the DAV and SAA.

Art. 12 "CERA" title

The candidate should submit an application for the award of the "CERA" title with proof that the requirements under Art. 11 have been met. Once the CERA Committee has determined that the requirements have been met, the Committee requests the award of the title to the candidate from the SAA Management Board. Once this has been approved, the candidate is entitled to hold the title "CERA".

By being awarded the title "CERA" and being included in the register of members with the CERA additional qualification, the SAA confirms that the individual has extensive knowledge and skills in the field of enterprise risk management within the meaning of the CERA Global Treaty (cf. Art. 2).

V. Final provisions

Art. 13 Appeals committee

The SAA Appeals Committee acts as the appeals committee for CERA.

Art. 14 Entry into force

These regulations become effective on 27 November 2013.

Dr Hanspeter Tobler
President of the Swiss
Association of Actuaries

Prof. Dr Alois Gisler
Sector head
Training