# Application for CERA Experienced Practitioner Pathway Award

**This form must be returned by email by 28 February 2025 to** **CERAEPP@actuaries.ie**

***Please ensure the subject line is:***
**CERA EPP Application**

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| --- |
| **Personal Details** |
| Name (BLOCK CAPITALS) | Click or tap here to enter text. |
| Job Title | Click or tap here to enter text. |
| Employer | Click or tap here to enter text. |
| Email | Click or tap here to enter text. |
| Mobile number | Click or tap here to enter text. |

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| --- |
| Each section of this application must be completed. Applicants are free to supplement with additional pages as necessary.**Check list:** |
| [Section 1](#_High_Level_Statement): A high-level statement of why you believe yourself to be eligible for an Experienced Practitioner Pathway CERA award. |[ ]
| [Section 2](#_Curriculum_Vitae_focusing): CV focusing on ERM experience with two supporting referees.***Please follow guidelines on the details required as outlined in this section.***  |[ ]
| [Section 3](#_Coverage_of_the): Details of the extent to which you have covered the learning objectives of the CERA Global Association syllabus.***Please follow guidelines on the details required as outlined in this section.*** |[ ]
| [Section 4](#_Details_of_involvement): Details of involvement in SAI or industry committees or working groups relevant to ERM. |[ ]
| [Section 5](#_Published_Work): Details of any published works.  |[ ]
| [Section 6](#_Involvement_in_Enterprise): A description of involvement in enterprise risk management CPD / educational activities  |[ ]
| [Section 7](#_Previous_applications_under): A statement as to whether you applied unsuccessfully for the CERA qualification with other actuarial associations |[ ]
|  |
| Application fee of €200 (non-refundable). See next page for payment details. |[ ]
| **Declaration** | I hereby declare that the information provided in this application is complete and correct to the best of my knowledge and belief  |
| **Signature** |  |
| **Date** | Click or tap to enter a date. |

**Payment details**

*Payment can be accepted as follows:*

**Electronic Funds Transfer (EFT):** directly to the Society’s AIB bank account

BIC: AIBKIE2D

IBAN: IE 57 AIBK 93 11 52 27005075

Name on account: Society of Actuaries in Ireland

Address: 75 Merrion Square South, Dublin 2

***Please use the reference: CERA plus your Surname if paying by this method.***

**Cheque:** Please make cheque payable to: "The Society of Actuaries in Ireland"

**Credit Card:** Payment can also be accepted over the phone, via **Visa/Mastercard**.

Please contact the Society (01 634 0020) to facilitate a phone payment.

## High Level Statement of Eligibility

Guidelines

Briefly outline why you believe yourself to be eligible for an Experienced Practitioner Pathway CERA award.

Click or tap here to enter text.

## Curriculum Vitae focusing in particular on ERM experience

### Guidelines for CV

Please provide a detailed CV focussing on roles relevant to ERM.

## Applicants are free to supplement with additional pages as necessary. Please mark supplementals clearly for referencing.

For all roles you should provide:

* **Job title**
* **Dates**
* **Company**
* **Overview of Role**

And for roles you consider relevant to ERM you must also provide:

* **Details of Relevant ERM experience**

Examples of relevant experience include:

* Serving as a key contributor to an organisation’s risk committee/Board.
* Having experience of managing interactions between multiple risks.
* Developing, implementing or reviewing a methodology for monitoring, measuring and managing risk in an ERM framework.
* **Whether you consider this was a senior level ERM role and why**
* Years spent holding a PCF CRO role will automatically be considered to be “senior” experience
* Senior level experience would typically mean being closely involved in advice, decisions or judgements in relation to ERM activities.
* For individuals involved in project-based work or providing advisory services, senior experience will be considered as having a role signing off or having a leading role in the delivery of significant projects focused on ERM activities.
* **Two referees who can attest to your senior level roles**

Click or tap here to enter text.

## Coverage of the CERA Global Association syllabus

### Guidelines for Coverage of syllabus

You should provide sufficient details so as to enable the reviewer to fully understand **how** you have covered each of the learning objectives specified. The onus is on the applicant to demonstrate how they have met each of the learning objectives of the syllabus. You are not required to demonstrate the learning objective itself.

*All information provided will be handled confidentially; however, it is understood that commercial sensitivities may restrict the extent of information that can be disclosed. If this is the case, it should be clearly stated.*

***Where you do not have experience of a particular objective you should state that.***

The learning objectives could, for example, be met by:

* Practical on the job training and experience through the roles described in Section 2
* Any coursework or studies you have undertaken
* Relevant readings you have completed
* Events or workshops you have participated in

**Applicants may refer to similar examples for more than one objective but each response must address the specific learning objective in question.**

### **Attention**

Please ensure you provide adequate details, as outlined in the guidelines, to demonstrate how each of the specified learning objectives has been met. The onus is on the applicant to demonstrate how they have met each of the learning objectives of the syllabus.

### 3.1 ERM Foundations

#### 3.1.1 Fundamentals

a. Describe the concept of ERM, the drivers behind it and the resulting value to organisations.

Click or tap here to enter text.

b. Demonstrate the application of a risk control process such as the Risk Management Control Cycle.

Click or tap here to enter text.

c. Describe the characteristics of effective risk communication appropriate for the target audience.

Click or tap here to enter text.

#### 3.1.2 The Internal Environment

d. Recommend an appropriate enterprise risk management framework for an organisation.

Click or tap here to enter text.

e. Evaluate the health of an organisation’s risk management culture.

Click or tap here to enter text.

f. Demonstrate an understanding of governance issues, such as agency, compliance and legal risks and the need for audit and market conduct compliance activities.

Click or tap here to enter text.

g. Evaluate the elements and structure of a successful risk management function.

Click or tap here to enter text.

h. Analyse the ERM roles and responsibilities of the people within an organisation and how the different groups can collaborate effectively.

Click or tap here to enter text.

#### 3.1.3 The External Environment

i. Examine the impact of the external environment on an organisation’s ability to achieve its objectives.

Click or tap here to enter text.

j. Describe how an organisation can adapt to unforeseen changes in its risk environment.

 Click or tap here to enter text.

 **Attention**

Please ensure you provide adequate details, as outlined in the guidelines, to demonstrate how each of the specified learning objectives has been met. The onus is on the applicant to demonstrate how they have met each of the learning objectives of the syllabus.

### 3.2 Risk Analysis and Evaluation

#### 3.2.1 Risk Identification

k. Identify specific risks faced by an organisation.

Click or tap here to enter text.

l. Detect emerging risks.

Click or tap here to enter text.

m. Determine an appropriate monitoring mechanism for emerging risks.

Click or tap here to enter text.

n. Describe how individual risks might be categorised in different ways.

Click or tap here to enter text.

#### 3.2.2 Risk Assessment

o. Determine the implication of risks on the balance sheet and income statement

Click or tap here to enter text.

p. Describe the properties and limitations of common risk measures (e.g., VaR and TVaR).

Click or tap here to enter text.

q. Demonstrate risk aggregation techniques that illustrate the concept of risk diversification.

Click or tap here to enter text.

r. Demonstrate the use of scenario analysis and stress testing in the measurement of risks.

Click or tap here to enter text.

s. Demonstrate the use of techniques to assess risk accumulations and compounding risks.

Click or tap here to enter text.

t. Demonstrate how events of low frequency and high severity can be modelled.

Click or tap here to enter text.

u. Demonstrate an understanding of model risk.

Click or tap here to enter text.

v. Propose an appropriate modelling technique that meets organisational needs to analyse risks.

Click or tap here to enter text.

w. Analyse risks that can be quantified using appropriate methods.

Click or tap here to enter text.

x. Analyse risks that are not easily quantifiable, such as operational, environmental and contagion-related risks.

Click or tap here to enter text.

### **Attention**

Please ensure you provide adequate details, as outlined in the guidelines, to demonstrate how each of the specified learning objectives has been met. The onus is on the applicant to demonstrate how they have met each of the learning objectives of the syllabus.

### 3.3 Embedding ERM into Decision-making

#### 3.3.1 Making Decisions

y. Describe how an organization can articulate its approach to risk using risk appetite and risk limits.

Click or tap here to enter text.

z. Determine how an organization’s risks and opportunities influence the selection of strategy.

Click or tap here to enter text.

aa. Assess how an organization’s risk decisions affect its stakeholders.

Click or tap here to enter text.

bb. Assess the risk and return trade-offs for decisions (e.g. those targeting changes in the organisation’s risk profiles).

Click or tap here to enter text.

cc. Determine how ERM can be appropriately embedded into an organisation’s strategic planning.

Click or tap here to enter text.

#### 3.3.2 Responding to risks

dd. Propose ERM solutions or strategies that effectively manage risk under different real (case study) and hypothetical situations facing organisations.

Click or tap here to enter text.

ee. Demonstrate application of the following responses to risk, including consideration of their costs and benefits: avoidance, acceptance, reduction without transfer, and transfer to a third party.

Click or tap here to enter text.

ff. Demonstrate the use of controls in an organisational process.

Click or tap here to enter text.

gg. Demonstrate how derivatives or similar methods may be used to manage or reduce risk.

Click or tap here to enter text.

hh. Demonstrate how reinsurance or similar methods may be used to manage or reduce risk.

Click or tap here to enter text.

ii. Analyse how ALM and similar risk strategies can be used to manage or reduce risk in an organisation.

Click or tap here to enter text.

jj. Demonstrate possible techniques for managing non-financial risks.

Click or tap here to enter text.

kk. Explain how to manage the impact of significant events after they have occurred (e.g. customer remediation).

Click or tap here to enter text.

#### 3.3.3 Risk Capital

ll. Explain how to develop a capital model for a hypothetical organization.

Click or tap here to enter text.

mm. Demonstrate a conceptual understanding of economic measures of value and capital requirements (e.g., EVA, embedded value, economic capital, regulatory measures, and accounting measures) and their uses in decision-making processes.

Click or tap here to enter text.

nn. Apply risk measures (such as VaR and TVaR) and demonstrate how to use them in value and capital assessment.

Click or tap here to enter text.

oo. Demonstrate the use of techniques to allocate risk once aggregated.

Click or tap here to enter text.

pp. Propose techniques of attributing the “cost” of risk/capital strategies to business units in order to gauge performance (e.g. returns on marginal capital).

Click or tap here to enter text.

## Details of involvement in SAI or industry committees or working groups relevant to ERM.

Guidelines

Applicants should provide details of their involvement in SAI or industry committees or working groups relevant to ERM together with the relevant dates. A high-level overview of the purpose of the Committee/Working Group should be provided.

Click or tap here to enter text.

## Published Work

Guidelines

Applicants should provide details of any published works relevant to ERM. This could include papers, guidelines, regulation etc. References to these works should be included, although copies of such work do not need to be provided as part of the submission.

Click or tap here to enter text.

## Involvement in Enterprise Risk Management CPD / Educational Activities

Guidelines

Applicants should provide details of any involvement in ERM CPD or educational activities. Examples of relevant activities include:

* Experience of lecturing
* Setting course syllabus
* Contributing to an ERM-related textbook
* Presenting at CPD events on ERM matters. (CPD events do not need to be SAI events.)

Click or tap here to enter text.

## Previous applications under other associations EPP

Guidelines

Please state whether you have applied unsuccessfully for the CERA qualification under the Experienced Practitioner Pathway route of any other Member Association of the CERA Global Association. If so, an explanation is also required of what has changed so that you believe you now meet the eligibility requirements.

Click or tap here to enter text.

**END**