

## Costs to associations joining the CERA Treaty

1. If an association wishes to join the CERA Treaty and intends to offer the CERA credential (subject to meeting the quality assurance requirements), there will be a one-off fee of £500 (GBP) payable once the CERA Board has accepted the application to join the Treaty. This is a non-returnable fee as a contribution to the costs of administration and due diligence.
2. If a small association wishes to join the CERA Treaty but indicates that it does not intend to offer the CERA credential, then no fee is payable. If the association subsequently does wish to apply for CERA Award Signatory status, then the fee of £500 becomes payable once the Board has been informed of, and receives the application for Award Signatory status.
3. Once the association qualifies for CERA Award Signatory status, it becomes liable for an annual fee payment. This (currently) relies on a sliding scale, which takes into account both the number of fully qualified actuaries (nFQAs) the association has returned each year to the International Actuarial Association (IAA) and the number of CERA credential holders registered with the CGA by that association. It is recalculated each year (in £).
4. There is an intention expressed by the CERA Board to move to an annual fee calculation based more on the number of CERA award holders for each association at some stage in the future.
5. The definition of small association in item 2 above includes any association with no more than 200 FQA members but the Treaty Board may choose to exercise discretion in applying this definition. Larger associations will normally be expected to pay the £500 one off fee, even if they state that they do not wish to offer the CERA credential.