



Factsheet

How to become a Member Association (an Acceding Party) to the CERA Treaty

There is a two stage admission process for actuarial associations wishing to become affiliated with the CGA - Acceding Party Status and Award Signatory. This factsheet is for actuarial associations wishing to become Acceding Parties; for information on the second stage of the process please refer to the 'How to qualify to award CERA' factsheet.

1. What is the Global CERA Treaty

In November 2009, 14 actuarial education organisations took the unprecedented step of agreeing to collaborate to develop and administer a new qualification in ERM – CERA. This was a ground breaking achievement and the birth of the Global CERA Treaty.

2. What are the vision, mission and values of CGA?

Our vision:

To ensure that the CERA qualification is regarded as the most rigorous and comprehensive enterprise risk management qualification available to meet the global needs in risk management.

Our mission:

Through the combined efforts of the CGA and its worldwide Treaty Member Associations we will seek to enhance the brand of the CERA qualification and promote ERM as an attractive field for actuaries and the actuarial profession as a source of competent ERM practitioners and sound ERM advice.

Our values:

- Relevant – we ensure that the CERA qualification continues to instill the highest professional standards, with an impeccable code of conduct and rigorous educational requirements, by developing progressive syllabus content, and maintaining a strong quality assurance programme to monitor delivery
- Unique – we underpin the only global risk management qualification, based on mastery of one set of learning objectives, with accreditation applied on a consistent worldwide basis

- Collaborative – we are dedicated to fulfilling our active partnership role by working with and supporting Treaty Member Associations to develop and promote the CERA qualification as the desirable attribute for employers and regulators seeking to engage ERM skills.

3. How to become an Acceding Party to the CERA treaty?

To become an Acceding Party you will be required to:

- Submit a written application to the CERA Treaty Board demonstrating your commitment and ability to meet all of the obligations and terms of the Treaty ([hyperlink to Treaty](#)).
- Be a full member association of the International Actuarial Association (IAA).

4. Where can I find the application form?

You can download and complete the relevant form ([link](#)) from the CERA Global website. Once completed and signed, please submit the original hard copy and all supporting information, details and documents to the **Treaty Administrator**. To facilitate the assessment of your application by the CERA Treaty Board, please provide all information in English.

5. What happens next?

Once we receive your application, it will be reviewed to ensure it meets the requirements set out in the Treaty ([hyperlink to Treaty](#)). The application review process is referred by the Board to the Review Panel who will appoint a Review Working Group (RWG) comprising one or more of the parties represented on the Board at that time and will be complete within 90 days of receipt of the application.

A recommendation will then be made by the RWG to the Board who will vote on whether they support it. If the Board casts at least 76% of the votes in favour of the recommendation, the Applicant will be admitted as an Acceding Party.

6. What are the financial implications of becoming an acceding member?

The initial application fee is £500. This is paid on an annual basis until you obtain awarding status. Find information about how to qualify to award CERA here. ([link to 'How to qualify to award CERA' factsheet](#)) Once an association has been granted awarding status the annual membership fee they are charged depends on the number of fully qualified actuaries (nFQAs) they have, according to IAA figures. Find more information here. ([link to 'How to qualify to award CERA' factsheet](#))

7. Contact details

CERA Treaty Board
C/o Kimberley Russell
Secretary to the CERA Treaty Board
Institute and Faculty of Actuaries
Level 2
Exchange Crescent
7 Conference Square
Edinburgh, EH3 8RA