



Factsheet

How to become an Award Signatory

To obtain Award Signatory Status the applying Actuarial Association needs to be an Acceding Party to the CERA Treaty.

1. How obtain Award Signatory Status to award CERA?

To qualify to award CERA, you must:

Make a written application to the Treaty Board upon fulfilling the requirements set out in Part E of the Treaty document ([link to Treaty](#)). You must include evidence that:

- Your internal governance arrangements (for example, your constitution, rules and regulations) enable you to meet all the obligations of an Award Signatory under the Treaty
- You have taken all the administrative steps necessary to be able to comply with the Treaty immediately upon becoming an Award Signatory
- You are able to provide (either through your own Association or through an Accredited Education Provider) educational programs which cover a sufficient proportion of the ERM syllabus and include suitable examination and/or other assessment processes
- You have a CPD strategy in place that includes ERM
- You have appropriate mechanisms in place for the review and appeal of a decision to refuse an application to award CERA
- You are a Full Member Association of the International Actuarial Association (IAA). ([link to IAA website](#)).

In addition, you will be asked to provide information relating to:

- The overall process to be used in deciding to grant the CERA designation to any individual
- The syllabus and course(s) on which the award will be based
- The actuarial association itself, and any third-party education provider(s) and/or examiner(s) that will be used
- The proposed oversight or other process(-es) that will be put in place to ensure high quality.

2. 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 Secretary (details below). To facilitate the assessment of your application by the CERA Treaty Board, please provide all information in English.

3. What happens next?

Once your application is received, the Board will refer it to the Review Panel who will appoint a Review Working Group (RWG). The RWG will review the application within 60 days of receipt to ensure it meets all the requirements set out in the Treaty. The RWG will present their recommendation to the Review Panel who will subsequently pass their recommendation to the Board for final approval. You will be provided with a copy of their recommendation. The recommendation made must stipulate whether it is unanimous and, if not, the number of representatives on the relevant Panel who voted in favour of the recommendation being made.

4. What happens if you are dissatisfied with the recommendation?

If you are dissatisfied with the recommendation you have 30 days from the date of the notice to submit a statement to the Board (contact details below), setting out the grounds for your dissatisfaction. The Board will then consider any recommendations made, any statement made by the applicant, and vote on whether the Award Signatory applicant will be designated as an Award Signatory. An application will be granted if 76% of all Votes cast are in favour of the motion. If the application is refused, the Board will provide a statement of the grounds for refusing the application with 30 days of the vote being carried out.

5. What are the financial implications of becoming an Award Signatory?

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 i.e. up to 200 members, the annual fee would have been £765 in 2012 and £1258 in 2013. For more information on fees, please contact the Secretary to the CERA Treaty Board (contact details below).

6. Contact details

CERA Treaty Board
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