

ST9 Information

The Enterprise Risk Management Specialist Technical (ST9) examination is the cornerstone of the route to CERA used by members of the Institute and Faculty of Actuaries (IFoA). Upon passing the exam, members must also attend a CERA Seminar before being eligible to receive the designation.

The IFoA is also a CERA education provider, as the ST9 route is used by:

- Casualty Actuarial Society (USA)
- Actuarial Society of South Africa
- Actuaries Institute (Australia)
- Actuarial Institute of Chinese Taipei
- Institute of Actuaries of Japan
- Institute of Actuaries of India and
- Israel Association of Actuaries.

Risk management is fundamental to the training of all actuaries. ST9 takes this further, being a dedicated examination for actuaries wanting to specialise in Enterprise Risk Management and who wish to gain, in addition to the fellowship or associateship, the globally recognised Chartered Enterprise Risk Actuary (CERA) qualification.

ST9 provides successful candidates with an understanding of the key principles underlying the implementation and application of Enterprise Risk Management (ERM) within an organisation.

This includes qualitative aspects such as governance, culture, process and mitigation techniques as well as quantitative methods of risk analysis and modelling. The student will gain the ability to apply the knowledge and understanding of ERM practices to any type of organisation.

In its current form, ST9 is a three hour written exam. It can be sat in April/May and September/October each year in exam centres around the globe.

The CERA seminar is a one-day course designed to complement the ST9 exam. The seminar aims to enable delegates to investigate and discuss more practical applications of ERM, which is not possible in the time allowed for the exam.

[Subject ST9 - Enterprise risk management. Syllabus for the 2015 exams](#)