



“Enterprise Risk Management is a fascinating and increasingly important aspect of actuarial work.”

**Stephen Wilcox**

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and Allianz Insurance plc

## A CERA tells us their story

The key issues in the ERM space currently and in the next five years are regulation, regulation, regulation. Then making sure that we move on from implementing regulation to actually adding business value – as expert risk advisers and as independent business advisers. At some stage, also, someone has got to tackle the issue of market-consistent valuations head on. Although they are flavour of the decade, and written into IFRS and Solvency II standards, they are not always helpful with real-life risk management, where you care about being able to make future payments at the time of payment.

My advice – get CERA qualified. Enterprise Risk Management is a fascinating and increasingly important aspect of actuarial work. It is also a great way to learn about what is of strategic importance to organisations, and to gain profile and influence in your company or with your clients. In particular, learning about how to implement the qualitative parts of risk management will be particularly useful in the post-crisis world, wherever your career takes you.

There is no other qualification I am aware of which (a) is chartered by a professional body, (b) covers the qualitative side of ERM and (c) requires a difficult technical qualification that is about business reality as well as very hard maths.