

## CERA Advanced modules

Online, via MS-Teams

Van 15.30 tot 17.30u

Aangevraagd voor 2 PE-punten per sessie, 30 PE-punten in 15 sessies

### **Uw investering\***

€ 219 per sessie

€ 635 bij inschrijving voor 3 sessies in één keer

€ 1455 bij inschrijving voor 7 sessies in één keer

€ 2035 bij inschrijving voor 10 sessies in één keer

€ 2945 bij inschrijving voor 15 sessies in één keer

\*Prijzen zijn excl. btw.

### **Webinars voor Nederland en Europa**

De AQademie verzorgt het CERA Advanced programma voor financials die verdieping zoeken op het vlak van ERM of CERA-gecertificeerd zijn door het Koninklijk Actuarieel Genootschap. Bovendien verzorgen wij dezelfde sessies, maar dan in het Engels, in samenwerking met de European Actuarial Academy EAA).

Wanneer u zich aanmeldt bij de AQademie, dan volgt u de bijeenkomsten in het Nederlands. Bij inschrijving via de EAA is Engels de voertaal.

### **Introduction**

The world in which we live is changing: sometimes rapidly and sometimes slowly and partly under the surface. As Financial Professionals and Risk Managers we need to keep pace with all these changes. Elements like global warming, inflation, social behaviour of enterprises, changing legislation including changing liabilities, unclarity in legislation and regulation are just some examples.

The mentioned risks are unfortunately linked the risks do fuel each other. Market movements which were said to be uncorrelated now prove to tend in the same direction. After the strong increase of interest rates in the USA and Switzerland market prices for stocks bonds and crypto currencies went down simultaneously. A holistic focus to risk is needed and we need to pay more attention to the validity of risk models under various circumstances.

The topics below are selected as a response to the changes described. It works like a menu on which basis you can combine topics you would like learn more about. The program is delivered by seasoned lecturers who will cover both the practical implications and newest concepts.

We are looking forward to seeing you in the courses!

## **Governance & Holistic Riskmanagement**

### **Governance**

**22-09-22**

Teacher: Dr. Vijay Gangadin MBA

After many versions of corporate governance codes in a significant number of countries things still go wrong. Research in the US shows that the effectiveness of a board risk committee cannot be proven. We saw other big scandals like Wirecard, Greensill Bank, Credit Suisse/Archegos and others. What was causal to this and do we have any solutions for these problems? Governance

### **Topics**

- Introduction to corporate governance models - International comparison - Reported issues - Potential solutions
- Introduction to and Assessment of the effectiveness of the three lines of defence model
- Elicit changes in the risk profile in reporting
- Determinants for effective discussions in (board) risk committees

**29-09-2022**

### **Holistic Riskmanagement**

Teacher: Dr. Vijay Gangadin MBA

Strategic Risk is by definition more vague and ambiguous. However, it is important to think in various scenarios including a holistic approach to risk on longer timelines. The risk category becomes less relevant whereas lining the dots between the Debt crises: builds the core competency for banking executives to form a view on the stage of the credit cycle and associated risks in the current high-debt environment risk components and still deliberately focusing on the opportunities are key for a sustainable business model.

#### **Topics**

- Strategic Risk Management under new conditions of higher uncertainty
- Stress test with long horizons
- How to deal with risks which not easily quantifiable?

### **Future positioning of the actuarial function**

**06-10-2022**

### **Communication skills for actuaries**

Teacher: drs. Steven Verschuren AAG RMFI

**13-10-2022**

### **Actuarial datascience techniques**

Teacher: Aron Jeurninck MSc.

**20-10-2022**

### **ESG Framework, Strategic Implications; Asset management; conduct**

Teacher: Dr. Gerrit Jan van den Brink RA

**27-10-2022**

### **ESG: Modeling**

Teacher: drs. Steven Verschuren AAG RMFI

### **Stress & scenario management**

Teacher: Dr. Gerrit Jan van den Brink RA

**03-11-2022**

### **Pandemic and long-term consequences**

COVID-19 is expected to have long term consequences in various areas:

- Changes in behaviour due to further digitisation
- Long-Covid effects with unclear health consequences and therefore effects of morbidity and income insurance exposures
- the survivor effect on longevity risk which is caused by the "survival of the fittest rule". Changes in supply chains seem to be a logical consequence considering the shortages experienced recently.

## **Topics**

- Observed consequences in both insurance, market and operational risk
- Possible mitigation strategies
- Possible future impact and links to other scenario's like ESG etc.

**10-11-2022**

### **Geopolitical tensions and worse**

The power dial is globally moving. China starts dominating the Asian region and beyond controlling the logistic chains abroad mainly by harbours. Recently Russia started invasive military operations against Ukraine. Companies need to think harder about mitigation strategies and anticipate greater uncertainty especially in the longer supply chains.

## **Topic**

- Identification of GEO political risks in the supply and value chains of businesses

## **Financial Risk**

Teacher: Dr. Gerrit Jan van den Brink RA.

**17-11-2022**

### **Inflation and rising interest rates**

Currently drivers for inflation are becoming stronger: Political tensions drive up Energy prices, whereas the big effort on ESG-related matters will be more of inflationary nature. At the same time we see limited appetite with the ECB to defend the currency at this point in time. The US FED is already further moving towards increasing the federal bank rates. Inflation has consequences for the substances of companies. Funding structures might need to change, locked in positions can erode the company's position.

**24-11-2022**

### **Capital management**

**01-12-2022**

### **ALM**

**08-12-2022**

### **Effects of an aging society**

## **Non-Financial Risk**

**15-12-2022**

### **Cyber Risk**

Teachers: Aron Jeurninck MSc. en Loubna Haddad LLM.

Cyberrisk is on the top risk lists for many years now. Ransomware, Denial of Service, Social Engineering and other elements have shown the vulnerabilities of IT-Systems on which public and private organisations become more and more dependent. Except for the (temporary) loss of data and break down of processes, data leakage infringing data exclusivity can have devastating effects on a firm. In this training CERA Actuaries achieve a good position to follow the discussions and to steer the experts in the right direction.

## **Topics**

- Recent incidents and trends in cyber risk
- IT security frameworks and risk assessment
- Basic rules
- Advanced Cyber Risk management
- Data exclusivity issues in combination with Data Protection Regulation

## **19-01-2023**

### **VUCA**

Teacher: Dr. Vijay Gangadin MBA

VUCA is en vogue: Volatility, Uncertainty, Complexity and Ambiguity are a difficult mix. Current risk mitigation strategies are questioned and some might need a contingency setting. Rules and controls can be applied under normal circumstances and some processes need to be applied under all circumstances. Clear protocols are needed for extraordinary circumstances which might occur more often in future. Uncertainty also has consequences for the insurability of risks, which might introduce a new bundle of changes for risk management.

#### **Topics**

- Ways to make organisations more resilient to VUCA elements
- What does VUCA mean for the insurability of risks?
- How to apply a framework with more contingency to a business model?
- Governance in a VUCA world - does the power balance shift from hierarchical to smaller self-steering organisational units?

## **26-01-2023**

### **Changes in customer behaviour**

Teacher: Dr. Vijay Gangadin MBA

Customer behaviour is changing due to different insights of generations (possess versus use), technical possibilities changing awareness of issues around environmental and social risks and threads like inflation and higher taxes. Demand might change and the organisation's adaptability capacity might be key to the future success of the company.

#### **Topics**

- Changes in customer behaviour and consequences for the corporate strategies
- Potential mitigants including diversification of activities
- Potential opportunities