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REPORT
of the
Education Committee
to be presented to the
Meeting of the Groupe Consultatif
in Rome on 19 October 2012

The Committee met once during the year, in Ljubljana on 20 April. The Chairman will present an oral report of the meeting which will be held in Rome on 18/19 October.

1. Core Syllabus

A timescale of 3 to 4 years was considered for the development and implementation of a new Core Syllabus as opposed to the original date of 1 January 2013.

Discussion of the need for the Core Syllabus to be compatible with that of the IAA emphasised:

- the Groupe's syllabus should cover the same areas as the IAA syllabus, or is at least compatible with it.
- establish a procedure to avoid duplication of work already done by the IAA
- changes made by the IAA should be notified to the Groupe
- whenever the IAA makes changes the Groupe should consider them
- how to ensure compatibility between the Groupe and IAA?

A formal agreement between the IAA and the Groupe is needed to address these issues and to provide:

- a guarantee to the IAA that the Groupe will always cover the minimum IAA requirements. Therefore the Groupe's Core Syllabus needs to be sent to the IAA for assessment.
- a requirement for the Groupe to be formally informed by the IAA of changes in the IAA syllabus.

An approved assessment procedure is desirable in order that the Groupe is able to take over responsibility for assessment of European associations' education programmes from the IAA.

2. Assessment Procedure

A comprehensive assessment questionnaire is being prepared, and a draft will be considered at the Rome meeting on 18/19 October. The questionnaire will examine –

- what is the syllabus?
- is each Member Association syllabus compliant with the Groupe?
- how do associations check if their own members have followed their syllabus?

The intention is that the questionnaire should only be undertaken annually, asking if anything has changed. This avoids redoing the entire questionnaire as a simple yes or no answer can be given. The original form can come up and the relevant areas can be changed.

3. CERA - Global Designation Enterprise Risk Management (ERM)

It was noted that UK and Netherlands are now award signatories and can award the CERA designation. Applications from Germany and France have been approved by the review panel. Sweden has started an ERM course but has not yet prepared a CERA application. Switzerland, Austria and Spain are considering doing so, and the Society of Actuaries in Ireland is considering becoming an acceding signatory. However smaller associations are not able to launch their own programmes and it is important to see how to help these associations.

It may be possible for elements of CERA to be integrated into the Core Syllabus, and a small working group has been set up to consider:

- how to implement CERA into the Core Syllabus
- comparison of CERA and the Groupe's Core Syllabus as it is now
- how far to go with specialisations in Core Syllabus
- when something new is added to the Core Syllabus, something else will have to be omitted: it cannot be added to continuously.

4. European Congress of Actuaries (ECA 2012)

The Committee had responsibility for organisation of the first European Congress of Actuaries (ECA 2012), which was held in Brussels on 7/8 June 2012. Several members of the Committee also participated as speakers at the Congress. A report on the Congress, which was a significant success, appears as a substantive item on the agenda of the Committee's meeting on 18/19 October.