

September 2019 ISCM/iCAS Webinar Q&As

I am currently taking CAS exam 8, and I am aware that there are a couple of books on this subject. However, is this program more geared towards knowing how to apply cat model, or digging into how the cat model itself works within different modules?

The catastrophe material included on CAS Exam 8 covers the components and structure of catastrophe models and the use of catastrophe models in insurance ratemaking and portfolio management. The CSCR Exams 2&3 cover these topics in much more depth. CSCR Exam 4 covers the mechanics of catastrophe modeling including preparing data for modeling and using the model output to make business decisions as well as the probability and statistics needed to understand and interpret catastrophe model output. In addition, it covers how catastrophe model output is used to make risk management decisions.

Can you repeat the designations that can take the place of Exam 1 for the CSCR?

This information is available at <https://www.catriskcredentials.org/index.php/credential/certified-catastrophe-risk-specialist/waivers/>

With the requirement that you need to be nominated by a tier 2 candidate for a tier 2 designation, how is one to know who currently has the tier 2 designation to reach out to for a nomination?

Current CCRMP credential holders are listed at <https://thecasoinstitute.org/membership/credential-recipient/>

Is the FCAS + “open book knowledge check” from exam 2 reading = Exam 1 exemption?

Yes, this is one way to obtain a waiver for Exam 1. For more details, please visit <https://www.catriskcredentials.org/index.php/credential/certified-catastrophe-risk-specialist/waivers/>

If exam 2 contains needed reinsurance info, why need ARe test first?

There is material from ARe 144 on Exam 1 that is not in Exam 2.

Where could I find information that I could pass along to my HR department about the credential if we don't have an education policy for cat managers?

Material about the credential is available at catriskcredentials.org.

Are there educational requirements for maintaining the credentials?

Continuing education, together with an annual credential program fee, will be required to maintain the credential.

Where would I find the application for the experienced industry professional pathway?

Information on obtaining the CCRMP credential through the Experienced Industry Professional pathway is available at <https://www.catriskcredentials.org/index.php/credential/certified-catastrophe-risk-management-professional/experience-practitioner-pathway/>

Are the exams globally relevant? Does it matter where I am or where I practice?

These credentials are designed to apply globally to those using catastrophe models and to catastrophe risk managers located in various regions throughout the world. The educational material encompasses modeling principles and risk management techniques which can be applied to the variety of catastrophe perils that exist throughout the world. For the first release of the study materials and examinations, some of the content for the first two exams refers to specific policy forms and claims handling practices as used in the U.S. and other parts of North America. However, the learning objectives for the exams, and the

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underlying principles, are designed to be applicable to all regions around the world. We are planning on developing alternative materials for the first two exams that will be more appropriate for those operating in international markets.

Can you give some more information for experienced cat modellers. What is the process behind obtaining accreditation?

The exams for the CCRMP credential have not yet been developed. Information on obtaining the CCRMP credential through the Experienced Industry Professional pathway is available at <https://www.catriskcredentials.org/index.php/credential/certified-catastrophe-risk-management-professional/experience-practitioner-pathway/>

Do you see this accreditation as a replacement to vendor accreditations? i.e. CCRA from RMS. Or do you see this as complimenting these types of accreditations

No, it is not a replacement to the vendor accreditations. In fact, RMS and AIR are active participants and contributors to the exam development process. We expect there will be some overlap, but they do not cover the same materials in total.

Will anyone having already passed the CCRA or the AIR equivalent receive any exemptions/waivers?

At this time we do not anticipate any exemptions or waivers. However, if you have earned one of those credentials, some of the content should be familiar to you.