

**Presentation for CERA Global Virtual Conference, November 2019**  
**"A CERA in the wider field" Lessons learned when things go wrong"**

Short professional biography

*Arthur Els is a senior actuary at SNG ARGEN Actuarial Solutions, based on Johannesburg, South Africa. He has been practising as a consulting actuary for more than 30 years and has been valuator to retirement funds, statutory actuary to life offices, and member of investment committees. Arthur believes in Redington's philosophy that "an actuary who is only an actuary is not an actuary". Therefore, he is also a CFA charterholder, a CAIA charterholder, holds the FRM qualification and was the Actuarial Society of South Africa's first CERA in 2011. Arthur is a part-time lecturer in actuarial science at the University of the Witwatersrand.*

*For the past seven years Arthur has been assisting the Chief Risk Officer of a local large construction company, applying actuarial techniques to estimate the company's VaR and Risk-bearing capacity, and to set the company's risk appetite. This experience has confirmed Arthur's belief that CERA's can add real value in the non-financial arena and he is passionate about seeing actuaries becoming more involved here.*

Summary of presentation

*A good summary of Arthur's presentation is given in the title to his presentation: "A CERA working in the non-financial arena: Lessons learnt when things go wrong". The presentation deals with a CERA providing services in the construction industry, which is exposed to a plethora of risks that are very different from those to which actuaries are accustomed. Arthur first gives a background to the risks and economic factors that the construction industry faces, and how he believes a CERA can add value. He then analyses what went wrong at his client that resulted in the client entering business rescue. Finally, he discusses the lessons that he has learnt from this experience, so that CERA's who enter the non-financial arena in the future are better prepared.*

4 November 2019

---