

Module FA206: Credit Risk Actuarial Science

This is the specialization module of the Credit Risk Actuary (CRA) certification program. This module provides knowledge and understanding in performing credit risk mapping, modeling, measurement and management.

Following are the main topics of study:

- The Rating Agencies and External and Internal Ratings
- Country Risk Models and Sovereign Risk
- Loan Portfolios and Expected Loss and Unexpected Loss
- Extending the VaR Approach to Non-tradable Loan
- Default Risk: Quantitative Methodologies and Loss Given Default
- Introduction to Portfolio Approaches, Economic Capital and Capital Allocation
- Application of Portfolio Approaches and Portfolio Effects: Risk Contributions and Unexpected Losses
- Measuring and Marking Counterparty Risk, Credit Derivatives and Credit-Linked Notes
- The Structuring Process, Securitization, Cash CDO and Synthetic CDO
- Studies on Credit Risk Concentration and Understanding the Securitization of Subprime Mortgage Credit
- Assessing the Solvency and Financial Strength of a Company
- Credit Risk in Basel II/III and Solvency II
- Excel Application of the Module's Topics

Module Requirements:

- Successful completion of module FA204
- Attend for at least 38 hours out of the total 48 hours training program
- Submit all required homework on time
- Submit an actual and sanitized Credit Risk Actuary (CRA) report
- Pass a comprehensive, two-hour, multiple-choice, Credit Risk Actuary (CRA) certification exam

At the end of the module participants will be awarded a Certificate of Achievement or a Certificate of Participation by the Israel Association of Valuators and Financial Actuaries (IAVFA)



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Location, Date and Fee:

- 8 weekly sessions + exam session
- Time: 16:30-21:30
- Location: Levinsky College Campus, 15 Shoshana Persitz St, Tel Aviv
- Module Fee: 5,000 NIS (VAT & registration fee included)
- Dates: 01/09/16, 08/09/16, 15/09/16, 22/09/16, 29/09/16, 06/10/16, 13/10/16, 20/10/16, 27/10/16

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