

CERTIFIED PRACTICING RISK ASSOCIATE (CPRA) PROFICIENCY STATEMENT

Certified Practicing Risk Associate (CPRA)

CPRA certification has been developed to meet the demand for qualified risk professionals. Organisations are placing greater reliance on having competent risk professionals to assist in the design and implementation of the risk management framework.

CPRA certification is designed for those with 1 - 3 years' experience in risk management, the application of its principles and a working knowledge of the risk management framework.

Proficiencies:

- Demonstrate a sound understanding of AS/NZS ISO 31000 risk management principles ("Standard") and ISO073 risk management vocabulary.
- Understanding of the SA/SNZ HB436:2013 (risk management guidelines companion to the AS/NZS ISO 31000 standard).
- Articulate the components of a framework for managing risk and explain how the risk management framework integrates into the management systems and governance of an organisation.
- Be able to establish communication mechanisms with relevant stakeholders, so they have appropriate input to the risk management process.
- Communicate effectively through:
 - Providing written reports/ procedures
 - Face-to-face meetings
- Understanding the context and the application within the risk management process.
- Be able to define risk criteria.
- Apply and document a structured approach to identifying, categorizing, assessing and evaluating risks.
- Demonstrate an understanding of the application of the methods of risk analysis (e.g. analysis of statistical data relating to risk, research of literature, etc.).
- Express a risk in a Risk Register in accordance with ISO31000 and distinguish between a risk, a consequence and a potential failure of a control.
- Demonstrate an understanding of qualitative and quantitative measures of likelihood.
- Understand the role of the rating matrix and how to use to it to prioritize or rank risks.
- Demonstrate the identification and design effectiveness of controls.
- Evaluate risk treatment options and define a treatment strategy.
 - Recommended additional reading HB327:2010 Communicating and Consulting about Risk.

CPRA Focus Areas

The CPRA designation focuses on the following domains:

Domain 1: Communication and Consultation (Clause 5.2 *)

Domain 2: Risk Context (Clause 5.3 *)

Domain 3: Risk Identification, Analysis and Assessment (Clause 5.4 *)

Domain 4: Risk Treatment (Clause 5.5 *)

Domain 5: Monitoring and Review (Clause 5.6 *)

Domain 6: Governance (Clause A3.3/A3.5 *)

* ISO31000: Risk Management Standard

CPRA Certification Requirements

To earn the CPRA certification, candidates are required to:

- Pass the CPRA exam
- Provide documentary evidence to support one to three years of cumulative work experience performing the tasks of a CPRA across at least four CPRA domains.
- Adhere to the RMIA Code of Professional Ethics.
- Agree to meet the requirements of the RMIA Continuing Education Policy.