

Fact Sheet

Corporate Mission

The Global Association of Risk Professionals, Inc. (GARP) is a not-for-profit organization and is the only globally recognized membership association for risk managers. GARP's mission is to help create a culture of risk awareness within organizations, from entry level to board level. In the areas of financial and energy risk management, GARP sets the global standard in professional designation with the FRM® (Financial Risk Manager) and ERP® (Energy Risk Professional) certifications. Through trusted education and training, media, and events, GARP promotes best practices in risk management and supports ongoing professional and career development for risk managers.

2010 Business Highlights

Testing and Certification

- The 100,000th FRM candidate registers for the FRM Exam. FRM registration has grown at an annual rate of 27% year-on-year, since 2001
- 2010's 23,125 FRM candidate registrations keep pace with 2009's record-setting year
- Registrations for the ERP Exam increase 250% from 2009 to 2010

Education and Training

- Al Baraka Bank, based in Bahrain, becomes the first financial institution to participate in GARP's Board of Directors Program
- University of Connecticut's School of Business partners with GARP in the development of a new Master of Science in Financial Risk Management (MSFRM)
- Courses in Principles of Credit and Financial Analysis designed in partnership with the Union of Arab Banks (UAB), offered to Middle Eastern bankers
- GARP Risk Index is launched, tracking eight systemic risk factors
- International Certificate in Banking Risk and Regulation, an advanced certificate program, first offered to individual candidates
- CPE programs for FRM and ERP holders launched

Membership and Networking

- 103 Professional Chapter meetings held across the globe throughout 2010. New Professional Chapters added in Geneva and Azerbaijan
- 15 new University Chapters added across the Americas, Asia, Africa and Europe, for a total of 27 University Chapter meetings in 2010
- Risk Manager of Year presented to Liu Mingkang, Chairman of the China Banking Regulatory Commission

Company Overview

- Founded in 1996
- CEO: Richard Apostolik
- Governed by Board of Trustees comprised of leading risk management practitioners and academics
- Members are employed by commercial banks, central banks, investment banks, asset management firms, corporations, government agencies, and academic institutions
- Certification and education programs are developed and kept current by practitioner oversight committees

GARP by the Numbers

- Over **150,000** members, from 195 countries and territories
- Geographic distribution of GARP membership: **29%** The Americas; **47%** Asia Pacific; **24%** EMEA
- **Top 10** countries of GARP members: US; India; Republic of Korea; China; Hong Kong; UK; Canada; Taiwan; Singapore; Switzerland
- Total number of FRM holders: **24,548**
- Total number of ERP holders since program inception in October 2009: **138**
- Number of organizations represented by 2010 FRM registrations: **4,447**
- Number of organizations with 5 or more 2010 FRM candidates: **664**
- **Top 10** employers of FRM holders: ICBC; Bank of China; HSBC; UBS; PwC; Citigroup; KPMG; Deutsche Bank; Agricultural Bank of China; Ernst & Young

GARP Products and Services

GARP has developed a comprehensive suite of programs geared to both individuals and institutions. The breadth and depth of these products and services address the critical need for risk education that keeps pace with a rapidly evolving industry.

Testing & Certification

FRM® | The two-part FRM Exam comprehensively assesses a financial risk manager's ability to measure and manage risk in a real-world environment. It is the acknowledged gold standard for financial risk managers, requiring candidates to master all of the major strategic disciplines of risk management. 48 of the world's top 50 banks are represented by FRM holders.

ERP® | The ERP is the first and only global professional designation for energy risk management. The ERP program creates a unique link between the physical and financial energy markets, including sophisticated trading instruments and complex structured energy transactions. The ERP community is elite, and growing, with individuals from more than 400 organizations from around the world registering to take the ERP Exam.

Creating a culture of risk awareness.™

Global Association of
Risk Professionals

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Education & Training

Board Level Program | This program is directed towards Board members' obligations to ensure companies recognize and address risk-related issues. The program outcome is that Board members' skill sets and knowledge will align with financial risk management best practices.

Senior Level Program | The Senior Management Risk Program is an intensive and interactive practice-driven course focusing on case studies. Covers four concentrated areas of risk management including: Market Risk; Credit Risk; Operational Risk; and Liquidity/Integrated Risk.

Mid/Entry Level Programs | The International Certificate in Banking Risk and Regulation (ICBRR) is a qualitative program designed to facilitate state-of-the-art risk management procedures by mid-level executives. Foundations of Banking Risk is GARP's baseline risk education program, designed for entry level employees across all business lines who may be new to banking and/or risk.

Country Programs | Since 2003 GARP has been working with central banks to develop custom, country-specific risk certification programs that educate a country's banking population. Indonesia, Azerbaijan and China have participated in this program.

GARP Research Center | The Research Center drives thought leadership in the theory and practice of risk management. Each year, the Research Grant Program supports academic research in the area of risk by funding original research proposals.

Membership & Networking

Conferences and Events | GARP Events have become established as the premier educator of risk professionals worldwide, hosting more than 20,000 participants in meetings and conventions known for their highly practice-driven content. Events include GARP's annual convention, invitation-only master classes, custom breakfast briefings, and executive roundtables.

Professional Chapter Meetings | These gatherings focus on current risk-related topics and provide an opportunity for GARP members to learn from senior-level practitioners. There are 57 GARP Professional Chapters in 40 countries.

University Chapter Meetings | Students at the undergraduate and graduate level become better equipped for careers in risk management by participating in these events. There are 34 GARP University Chapters in 16 countries.

Career Center | GARP's online Career Center brings together risk job seekers with the top companies across financial services. Each month an average of 98 jobs are posted on the Career Center.

Risk Professional Magazine | Written for a global audience of risk decision makers and academics, this is the only publication that stresses modern risk management theories and practices with a practice-driven orientation.

GARP e-Newsletters | Daily and weekly publications serve as a source of breaking information to the risk community.

GARP Webcasts | The top risk practitioners share their insights on the latest topics in risk management.