

# Continuing Professional Education Program

A Handbook for Certified FRMs and Certified ERPs

# Continuing Professional Education Program

**In today's increasingly complex business environment, Certified FRMs and ERPs are relied upon to anticipate, assess, and guide their organizations through rapidly changing market conditions.**

Earning your professional designation demonstrated a commitment to your career and your profession. Continuing professional education is essential for keeping abreast of new knowledge and providing the leadership needed in risk management.

GARP's Continuing Professional Education (CPE) program was developed to help guide and monitor your professional development. Certified FRMs and ERPs set the global standard for knowledge in the profession and are expected to satisfy their continuing education requirements throughout their careers.

The CPE program is based on an honor system, and Certified FRMs and ERPs are expected to adhere to the same high ethical standards incumbent upon them in their professional pursuits. Upon completion of a cycle, you will be asked to attest that the information submitted is accurate and true. The standards set forth in the [GARP Code of Conduct](#) will be diligently applied to the GARP CPE program.

**The following document establishes the framework for choosing, submitting and monitoring your CPE credits.**

## ELIGIBILITY AND REQUIREMENTS

The Continuing Professional Education program is open to Certified FRMs and Certified ERPs that maintain an active Individual GARP Membership. If you have passed the FRM or ERP exam, have a minimum of two years professional experience, and have not become certified, you need to verify your experience at [www.garp.org/frm](http://www.garp.org/frm) or [www.garp.org/erp](http://www.garp.org/erp), prior to enrolling. Contact [frm@garp.com](mailto:frm@garp.com) or [erp@garp.com](mailto:erp@garp.com) for questions about certification.

- **Certified FRMs** are strongly encouraged to enroll in the CPE program in the year they are certified.
- **Certified ERPs** are required to participate in the CPE program in order to use their ERP professional designation. At the time ERP candidates register for the exam, they are informed that participation in the CPE program is mandatory. Upon receiving notification of becoming a Certified ERP, you are encouraged to enroll in the program without delay.
- All CPE participants are required to complete 40 hours of continuing education every 24 months after enrolling in the program.

## ENROLLMENT

Enrolling in the program is simple; there are no application or processing fees, but you must maintain an active Individual GARP Membership to participate. You only need to enroll in the program one time throughout your career and affiliation with GARP. However, if your Individual GARP Membership lapses, you will not be able to access your credit tracker or submit credits for approval.

During enrollment, you have the option to choose the current calendar year or the cycle beginning the following January. Credits earned at any time during the cycle calendar year will be considered for approval. CPE credit cycles begin in January and run 24-months. For example, a cycle beginning on January 1, 2011 will end on December 31, 2012. Credits may not be carried over from one cycle to another.

## QUALIFIED LEARNING ACTIVITIES

The CPE program was structured to recognize the diverse needs of financial and energy risk professionals around the world by offering an extensive range of [Qualified Learning Activities](#). As a general rule, activities submitted for credit should fall into the following categories:

- Credit Risk
- Energy Risk
- Enterprise Risk Management
- Financial Markets/Products
- Integrated Risk
- Legal and Ethics
- Liquidity Risk
- Market Risk
- Operational Risk
- Quantitative Analysis
- Regulatory
- Sovereign Risk
- Other relevant areas of study

Qualified Learning Activities should be educational in nature and focused on energy or financial market risk-relevant topics. Activities submitted for credits should not be marketing or career related; they may include but are not limited to the list of activities on the CPE Credit Guidelines.

If there is an activity you would like to participate in that is not listed as a Qualified Learning Activity, we encourage you to submit a request to have the activity provider and/or activity reviewed and approved by the GARP CPE committee. If you have any questions, email [cpe@garp.com](mailto:cpe@garp.com).

## SUBMITTING CREDITS

You may submit credits for approval via GARP's [CPE Credit Tracker](#). The credit tracker provides a convenient way to monitor your progress for completing your CPE credits.

Once you've enrolled in the program, log-in to your personal CPE Credit Tracker (accessible at [www.garp.org/cpe](http://www.garp.org/cpe)) to submit credits for approval by GARP's CPE committee.

- > Choose the type of activity (e.g., Conference) and area of study (e.g., Investment Risk).
- > Calculate your credits; number of credits submitted should be calculated based on time spent actively engaged in educational content.
- > Credits are based on a 60 minute hour; 1 hour = 1 credit. One credit will be given for sessions lasting a minimum of 50 minutes.
- > Credit is not given for sessions lasting only 30 minutes but you may request .5 credits for additional 30 minute intervals (e.g. a webcast lasting 90 minutes should be entered as 1.5 credits).
- > Submit credits for approval; credits will be approved or declined in approximately 10-14 business days following submission.

Credits requested that fall within the enclosed guidelines are typically approved. If your credits are declined, or if you receive fewer credits than submitted, it is most likely due to one of the following factors:

- > Credits submitted were in excess of those recommended on the CPE Credit Guidelines.
- > Credits were submitted for non-instructional time, e.g. networking, break times, exhibit hours, etc.
- > Credits submitted were of a level not consistent with the knowledge and skill level of a Certified FRM or Certified ERP.
- > You did not successfully complete the program you submitted (e.g., enrolling in a certification program does not qualify for CPE, passing the certification is required).

If you would like to appeal denied or partial credits, submit your request to [cpe@garp.com](mailto:cpe@garp.com).

## CPE VERIFICATION OF COMPLETION

Once you have obtained 40 credits of Qualified Learning Activities for the CPE program, and attested to the truth and accuracy of the credits submitted, you will receive a GARP Acknowledgement of Completion via email. An optional Letter of Acknowledgement may be forwarded to your employer if requested.

- The Acknowledgement of Completion will state that you have met all GARP Continuing Professional Education requirements.
- A Letter of Acknowledgement can be sent to your employer, along with information about GARP's CPE program. To complete this process, you will need to forward your employer's contact information to [cpe@garp.com](mailto:cpe@garp.com).

## CREDIT AUDITS

Periodically, GARP will conduct random audits to review documentation for CPE credits. If you are selected for an audit of your CPE submissions, you will be provided with advanced notification and adequate time to provide verification.

If selected, you will need to provide evidence of attendance, which may take the form of proof of registration, receipt of payment for a course or seminar, attendance confirmation from an association meeting, a copy of transcripts from a university offering, etc.

## CPE PARTNERS

GARP is committed to providing a broad range of accessible continuing education opportunities in order to accommodate the schedules and learning styles of our participants. In addition to our own program offerings, GARP partners with a select group of educational providers to deliver the highest caliber of continuing education opportunities. While Certified FRMs and ERPs may earn credits through GARP sponsored activities, it is suggested that participants in the CPE program pursue learning opportunities with GARP's partner providers as well; a listing can be found at [www.garp.org/cpe](http://www.garp.org/cpe).

**CPE CREDIT GUIDELINES**

<b>QUALIFIED LEARNING ACTIVITY</b>	<b>RECOMMENDED CREDITS</b>	<b>CREDIT CONSIDERATIONS</b>	<b>MAXIMUM CREDITS PER CYCLE</b>
Participation in relevant professional association or society meetings	1 credit per meeting	GARP Chapter Meetings = 1 Credit; Partner association meetings = 1 Credit; e.g., CFA, FIRMA, IECA, NYSSA; other risk relevant association or society meetings may be submitted for approval, 1 meeting = 1 credit	20
GARP training courses; in person or online	1 credit per instruction hour	1 credit per instruction hour or as published on course materials	No maximum limit
Training courses from GARP Activity Providers (listed on CPE webpage), and other risk-relevant education providers	1 credit per session hour	Course must be energy or financial market risk-relevant; credits approved are based on hours of instruction or those calculated by Activity Provider; less than 2 hours = 1 credit	No maximum limit
Listening to Webcasts/podcasts	1 credit per discussion hour	Webcast must be focused on energy or financial markets, or risk-related topics, e.g., product or career-based webcasts not applicable	20
Attendance at conferences, seminars, roundtables or other energy/financial risk-related briefings	1 credit per session hour	Credit given for instructional time only; topics must be risk-relevant and educational; e.g., product marketing or career-based webcasts not applicable	No maximum limit
Successfully passing the FRM Exam	Part I = 20 credits; Part II = 20 credits	Counted as Continuing Education for Certified ERPs only	N/A
Successfully passing the ERP Exam	40 credits	Counted as Continuing Education for Certified FRMs only	N/A
Employee-based programs	1 credit per instruction hour	Program must be energy or financial-risk relevant. Credit given for instructional time only; must include HR or business head contact information when requesting credits; product marketing or career-oriented programs not applicable	20
Selected readings from the GARP Digital Library or those listed on GARP CPE communications	1 credit per reading	1 credit per reading unless otherwise published	20

## CPE CREDIT GUIDELINES

QUALIFIED LEARNING ACTIVITY	RECOMMENDED CREDITS	CREDIT CONSIDERATIONS	MAXIMUM CREDITS PER CYCLE
Attending energy/financial market or risk-related university courses or programs	15 credits or as published in course material	Risk relevant course taught at an accredited university/college at the undergraduate, graduate or executive business school; passing grade required	No maximum limit
Teaching a risk or energy/financial-market focused course	2 credits per classroom hour	Based on classroom hours; material covered should build over course time-frame vs requesting credit for same material covered multiple times	No maximum limit
Publishing energy/financial risk-relevant articles or research papers	10 credits	Published on GARP website or other industry relevant publications; please provide URL link to paper for review and approval	No maximum limit
Publishing energy or financial risk-relevant books	40 credits	Provide URL link to book offering for review. Contact <a href="mailto:cpe@garp.com">cpe@garp.com</a> to inquire about inclusion in GARP CPE offerings	No maximum limit
Featured speaker at a risk or energy/financial-market focused event or webinar	5 credits	Topic should be focused on energy or financial markets, or risk-related topics; e.g. product marketing or career-based topics are not applicable	30
Panel participant at a risk or energy/financial-market focused event or webinar	3 credits	Must be focused on energy or financial markets, or risk-related topics; e.g. product marketing or career-based topics are not applicable	30
Passing relevant investment-related regulatory or designation exams (e.g., FINRA, Level I, II, III of CFA, CPA)	20 credits with exceptions	Credit for passing CFA, CPA = 20 credits for each level; FINRA licensing exams = 5 credits per Series	Limit 20 credits per exam; no maximum limit per cycle
GARP Regional Directors	4 credits per meeting	Recommend 4 meetings per year	20

\*See [CPE Handbook](#) for additional information.

**Creating a culture of  
risk awareness.™**

Global Association of  
Risk Professionals

111 Town Square Place  
Suite 1215  
Jersey City, New Jersey 07310  
USA  
+ 1 201.719.7210

Regus Office Number 527  
68 King William Street  
London EC4N 7DZ  
UK  
+ 44 (0) 20 7397 9630

[www.garp.org](http://www.garp.org)

**About GARP** | *The Global Association of Risk Professionals (GARP) is a not-for-profit membership organization dedicated to preparing professionals and organizations to make better-informed risk decisions. GARP's membership represents more than 150,000 risk management practitioners and researchers at academic institutions, banks, corporations, government agencies, and investment management firms in 195 countries. GARP administers the Financial Risk Manager (FRM®) and Energy Risk Professional (ERP®) exams—certifications recognized by risk professionals worldwide. GARP is committed to advancing the role of risk management via education for professionals at all levels of expertise. Visit [www.garp.org](http://www.garp.org).*