



GARP's Financial Risk Manager (FRM®) Certification Benchmarked to Master's Degree Level After Ecctis Reevaluation

FRM Program also now comparable to a master's degree in Brazil, China, Japan, Mexico, and the UAE

JERSEY CITY, NJ, August 23, 2023 — The Global Association of Risk Professionals (GARP®) recently commissioned Ecctis, an internationally recognized and respected authority on global qualifications and skills standards, to reevaluate the [FRM Certification](#) against several diverse worldwide educational frameworks. Ecctis' evaluation included an assessment of various elements of the FRM Program against local educational standards, including program entry requirements, duration, curriculum content and structure, learning outcomes, modes of learning and assessment, and exam administration.

Upon completion of its study, Ecctis reaffirmed the FRM designation's comparability to a university earned master's degree in nine countries and regions identified in the chart below. It separately confirmed, for the first time, the FRM certification's comparability to a master's degree in Brazil, China, Japan, Mexico, and the UAE.

The Ecctis benchmark provides individuals who have earned the FRM designation an objective validation of their educational and career skills achievements. This is valuable for those seeking employment opportunities requiring a master's degree or equivalent in countries where the FRM has been benchmarked. Employers located in those countries can also rely on the Ecctis standard when evaluating applicants from different countries and educational backgrounds who have successfully completed the FRM Program.

William May, GARP's senior vice president, global head of certifications and educational programs, says the Ecctis benchmark confirms that the FRM has kept pace with the latest developments in the financial services industry, and that it remains the world's leading risk management professional certification.

"The FRM Program has undergone meaningful updates since the last benchmarking study in 2017, and it continues to evolve along with the profession," said May. "While the results were expected given the work of the FRM oversight committee comprised of senior risk management experts from around the world, we're happy and gratified to see this objective validation of the FRM Program at a master's level has been retained. The results also align with the 130 university master's level degree programs GARP currently collaborates with in support of risk education under our [Academic Partner Program](#)."

Expanding the list of countries covered is important. "Both existing Financial Risk Managers and new FRM candidates from Brazil, China, Japan, Mexico, and the UAE should benefit from the added credibility and flexibility the Ecctis benchmark brings when seeking global job opportunities."

The levels of comparability for the FRM designation, as confirmed by Ecctis, are summarized in the table below:

	FRM Designation is comparable to the following standards:
UK	RQF Level 7*
USA	US master's degree
Canada	OQF Level 12*
India	NSQF Level 9*
Hong Kong	HKQF Level 6*
Singapore	Singaporean master's degree
Australia	AQF Level 9*
Brazil	<i>Título de Mestre</i> (Brazilian master's degree)
China	Chinese master's degree
Japan	Japanese master's degree
South Africa	NQF Level 9*
UAE	QF <i>Emirates</i> Level 9
Mexico	Mexican master's degree
Taiwan	Taiwanese master's degree

* Comparable to RQF Level 7 (master's degree standard)

About the Global Association of Risk Professionals

The Global Association of Risk Professionals is a non-partisan, not-for-profit membership organization focused on elevating the practice of risk management. GARP offers the leading global certification for risk managers in the Financial Risk Manager (FRM®), as well as the Sustainability and Climate Risk (SCR®) Certificate and ongoing educational opportunities through Continuing Professional Development. Through the GARP Benchmarking Initiative (GBI)® and GARP Risk Institute (GRI), GARP sponsors research in risk management and promotes collaboration among practitioners, academics, and regulators.

Founded in 1996, governed by a Board of Trustees, GARP is headquartered in Jersey City, N.J., with offices in London and Hong Kong. Find more information on garp.org or follow GARP on [LinkedIn](#), [Facebook](#), and [Twitter \(X\)](#).

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