



Global Association of Risk Professionals

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GARP Announces Transition Plan for Leadership Team

President and CEO Richard Apostolik to retire; Managing Director of the GARP Benchmarking Initiative (GBI)® Christopher Donohue appointed CEO

JERSEY CITY, NJ, June 30, 2026 – The Global Association of Risk Professionals (GARP) has announced that President and CEO Richard Apostolik is stepping down after leading the association through a period of challenge, transformation, and growth in the risk management profession it serves. GARP's Board of Directors appointed Christopher Donohue, Managing Director of the GARP Benchmarking Initiative (GBI), as next CEO effective July 1.

GARP has been at the forefront of professional risk education under Apostolik's leadership. The flagship Financial Risk Manager (FRM®) Certification has grown to be the industry standard for risk management certification with nearly 100,000 FRM-Certified Professionals globally since its launch in 1997.

Recognizing emerging, non-financial risks, GARP developed the Sustainability and Climate Risk (SCR®) Certificate in 2020 and the Risk and AI (RAI)™ Certificate in 2024 to equip industry professionals with knowledge to address risks associated with climate change and the rapid development of generative AI.

Convening industry practitioners, regulators, and academics to support dialogue on current global risk issues and financial market evolution has been an important GARP objective since its launch in 2011 of annual Global Risk Forums hosted in collaboration with central banks around the world. The GARP Risk Institute, established in 2017 to support research and thought leadership in risk management, has evolved into a globally recognized voice on sustainability and climate risk.

The opening of offices in Shanghai, Hong Kong, and Mumbai since 2019 have helped strengthen GARP's global presence and support of local risk communities across Asia during Apostolik's tenure as President and CEO.

"It has been the honor of my career to help build GARP into the world's leading risk management association," said Apostolik, who joined GARP in 2003. "I am deeply grateful to the members, partners, and colleagues who made that journey possible, and I am confident the organization is exceptionally well positioned for continued success in the years ahead."

With more than 20 years of experience at GARP, Donohue will continue to build on the organization's strong foundation while advancing its mission and serving its global community of risk professionals.

Donohue oversaw GARP's educational programs early in his career at the association. He transitioned to focus on building GBI after its launch in 2012. GBI has become a trusted, independent platform supporting quantitative and qualitative cross-border impact studies and other industry benchmarking activities across a range of risk topics for global banks, asset managers, and other industry bodies.

"I want to thank Rich for his leadership in building GARP into the truly global organization it is today," Donohue said. "We have accomplished a great deal and made a meaningful impact on the risk profession around the world, and I look forward to continuing to strengthen the organization, its mission, its programs, and its service to members."

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, Risk and AI (RAI)™ Certificate, and ongoing educational opportunities through Continuing Professional Development. Through the GARP Benchmarking Initiative (GBI)® and GARP Risk Institute, GARP sponsors research in risk management and promotes collaboration among practitioners, academics, and regulators.

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

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