

CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

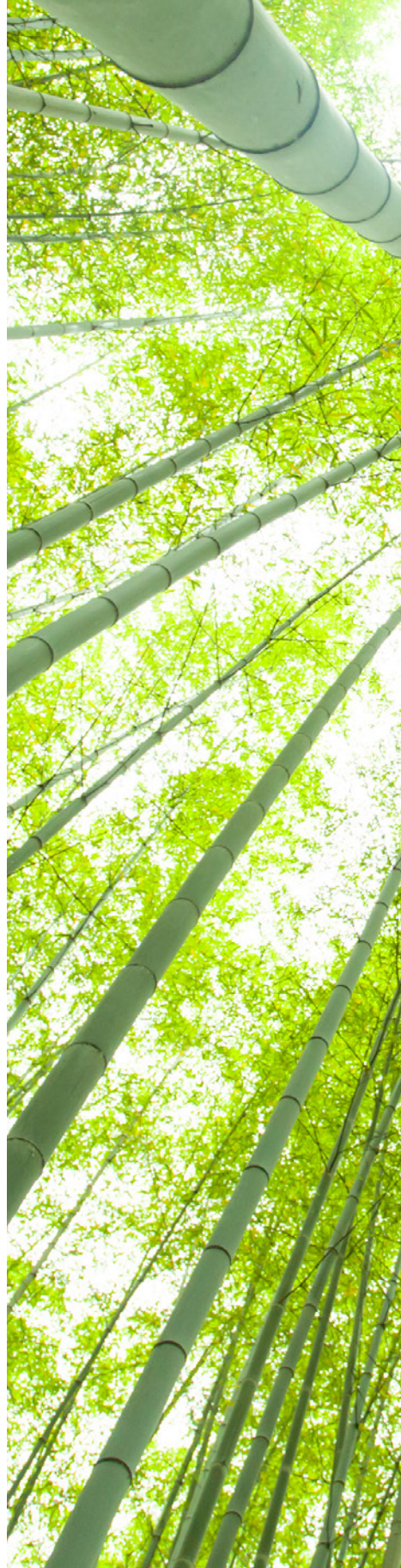
A Handbook for Certified
FRMs and ERPs, and SCR
Certificate Holders



Our CPD program provides all the necessary tools to help you keep pace with the latest advancements in risk management and current regulatory requirements.

The importance of Continuing Professional Development (CPD) has increased dramatically in recent years as industry standards, regulations, and technology continue to evolve at an aggressive rate. In response, we created our CPD program to help those who have earned our Financial Risk Manager (FRM®) Certification, Energy Risk Professional (ERP®) Certification, and Sustainability and Climate Risk (SCR®) Certificate keep pace with ever-changing market dynamics. Certified FRMs and ERPs, as well as SCR Certificate holders, are expected to actively participate in CPD throughout their careers to maintain the level of skill they demonstrated during the certification process.

Our CPD program delivers a broad range of accessible learning opportunities, and provides the tools you need to find, track, and document your activities. CPD credits may be earned by participating in structured, self-study, live, or online learning activities that accommodate diverse schedules and learning styles. This document will guide you through the process of choosing, submitting, and monitoring your CPD credits.





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OVERVIEW AND REQUIREMENTS

The CPD program is based on 24-month calendar cycles, with participants encouraged to actively engage in CPD to maintain their risk management knowledge and expertise throughout their careers. FRMs and ERPs are expected to earn 40 credits every two years. SCR Certificate holders are expected to earn 20 credits every two years.

CPD credits are measured by one hour of learning activity equaling one credit. Credits may be earned by participating in a wide range of learning activities, with FRMs, ERPs, and SCR Certificate holders afforded broad latitude in selecting both activities and providers.

Participation in CPD is based on an honor system. Upon completion of a cycle, you will be asked to attest that the information you submitted is accurate and true. The standards set forth in the GARP Code of Conduct will be diligently applied to the CPD program.

- **For FRMs, participation is optional.**
- **For ERPs, participation is mandatory.**
- **For SCR Certificate holders, participation is optional.**
- **For dually certified FRMs/ERPs, participation is mandatory, but credits are applied to both credentials.**

Note: For members holding multiple credentials (e.g., FRM and/or ERP as well as the SCR Certificate), credits earned are applied to maintain all credentials at the same time.



GETTING STARTED


After earning your certification or certificate, you will be automatically enrolled in the program, and will receive notification of your first open CPD cycle. Depending on your FRM or ERP Certification date, or SCR Certificate of completion date, your cycle will open in the current calendar year or the following January.

- **If you are FRM/ERP Certified or earned your SCR Certificate on or before June 30, then your first CPD cycle will start in the current year and you may begin submitting credits immediately.**
- **If you are FRM/ERP Certified or earned your SCR Certificate after June 30, then your cycle will begin the following January, but you can begin submitting credits immediately.**

All newly certified FRMs and ERPs, and SCR Certificate holders will have a one-time opportunity to move their first cycle start date forward or backward. Email **CPD@garp.com** to request a cycle change.



DID YOU KNOW?



CREDITS EARNED
ATTENDING
GARP EVENTS
ARE RECORDED
AUTOMATICALLY.



PROFESSIONAL DEVELOPMENT ACTIVITIES

To be eligible for credit, activities and programs must be educational and focused on risk-related topics at an advanced level.

Typical activities:

- **Read** articles, journals, books, white papers, or research papers
- **Attend** conferences, forums, seminars, chapter or society meetings, or other live events
- **Participate** in training courses, employer training or programs, or college or university courses (including MOOCs)
- **Watch** webcasts, videos, or online trainings
- **Listen** to podcasts or educational audio programs
- **Achieve** a passing score on risk relevant certifications or licensing exams
- **Present** at an event, on a webcast, or in a video
- **Teach** a risk-relevant course
- **Publish** journal articles, white papers, research papers, or books
- **Volunteer** for GARP committees, chapters, item writer drives, or as a subject matter expert

As a general rule, activities submitted for credit should align with and build upon the core knowledge domains covered in the FRM, ERP, and SCR curriculums, including recent regulatory developments in financial and energy markets. Other current topics and professional development activities include:

- **Artificial Intelligence, Machine Learning, and Neural Networks**
- **Benchmark Rates**
- **COVID-19**
- **Cryptocurrency Markets and Blockchain Technology, including FinTech**
- **Geopolitical Risk**
- **Leadership Development**
- **Other Risk-Related Areas**
(e.g., actuarial, audit, asset management)

In addition to our own program offerings, we partner with a select group of providers to bring you a multitude of pre-approved programming; a listing can be found at **garp.org/CPD**.

If there is an activity you would like to participate in that is not listed, we encourage you to submit a request to have the activity reviewed and approved in advance.

For questions, email **CPD@garp.com**.





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CALCULATING AND SUBMITTING CREDITS

Credits earned should be submitted for approval through your GARP portal. Credits earned at any time during the cycle calendar months will be considered for approval. If you exceed more than the expected credits in your current CPD cycle, you may apply a portion of the credits to your next cycle. For example, FRMs and ERPs may carry forward up to 20 credits from one cycle to the next. For SCR Certificate holders, a maximum of 10 credits may be carried forward to the next cycle. Please send your request to **CPD@garp.com**.

Refer to our CPD Credit Guidelines for additional details on calculating credits.



CREDIT APPROVAL

The credit tracking tool in the GARP portal is open to all certified FRMs and ERPs, as well as SCR Certificate holders, regardless of membership status.

Credits you submit that fall within the guidelines provided are usually approved within three to five business days. 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 or non-compliant with those recommended on the CPD Credit Guidelines (e.g., exam prep courses are not eligible for credits).
- Credits were submitted for non-instructional time (e.g., networking, break times, exhibit hours).
- Credits submitted were not at a level consistent with the knowledge and skill level demonstrated during the FRM or ERP Certification process, or the SCR Certificate of completion process.
- The program submitted was not successfully completed (e.g., enrollment in a certification program does not qualify for CPD; passing the exam(s) is required).

Note: Submit each course separately for university degree programs. Entire degree programs will not be approved for CPD credit.

If your credit submission is denied or your credits are only granted partially, you may appeal the decision by sending your request to **CPD@garp.com**.



RECOGNITION OF CONTINUED ACHIEVEMENT

Active participation in CPD can be acknowledged in the following ways:

- **FRM|ERP DIRECTORY**

Announces your certification in the official directory of FRMs and ERPs, including the date of your last completed cycle

- **ACKNOWLEDGMENT OF COMPLETION**

Confirms your achievement in meeting the standards set forth in the CPD program and provides printable proof

- **DIGITAL BADGE**

Online verification of your certification or certificate on professional and social networking pages




CREDIT AUDITS

We conduct annual audits to review documentation for CPD credits. If you are selected for an audit of your CPD credits, you will receive notification and have adequate time to provide verification of attendance or participation in the activities submitted for credit. Verification can involve a variety of forms, including proof of registration, receipt of payment for a course or seminar, attendance confirmation from an association meeting, or a copy of transcripts from a university offering.

Contact **CPD@garp.com** with questions or comments.



DID YOU
KNOW?



YOU CAN ACCESS
A LIST OF CURATED
CPD ACTIVITIES
AND SUBMIT
FOR CREDIT AT
GARP.ORG/CPD.



CPD CREDIT GUIDELINES

DEVELOPMENT ACTIVITY	DESCRIPTION	RECOMMENDED CREDITS	MAXIMUM CREDITS PER CYCLE
Articles, journals, and other readings	Approved readings from GARP CPD communications	1 credit per reading unless otherwise published	20
	Reading risk-relevant articles, books, journals, whitepapers, research papers, etc.	Calculate 1.5 minutes per page for non-technical reading; 3 minutes per page for technical reading (30 minutes = 0.5 credits)	20
Conferences or other events	Attendance at conferences, seminars, roundtables or other live events focused on climate, energy or financial risk relevant topics; credit given for instructional time only	0.5 credits per 30 minutes	No max. limit
Employee- based programs	Program must be climate, energy or financial risk relevant; participants must provide training or business head contact information when submitting credits	0.5 credits per 30 minutes	20
GARP volunteer	Subject matter experts, item writing participants, committee members, and the like	Credits based on contribution	No max. limit
	GARP Regional Chapter Directors	4 credits per meeting	20



CPD CREDIT GUIDELINES

DEVELOPMENT ACTIVITY	DESCRIPTION	RECOMMENDED CREDITS	MAXIMUM CREDITS PER CYCLE
Passing relevant exams	Credit for passing a risk- relevant designation exam (e.g., ACCA, CFA, CIA, CPA, CAIA, SOA, etc.)	20 credits per exam; passing score required; modular programs may vary	No max. limit
	Passing a level or series of financial-industry licensing exams (e.g., FINRA)	7 credits per exam	No max. limit
	Passing the FRM Exam; counted as education for ERPs only	Part I = 20 credits Part II = 20 credits	40
	Passing the ERP Exam; counted as education for FRMs only	Part I = 20 credits Part II = 20 credits	40
	Passing the SCR or the FRR Exams; counted as education for FRMs and ERPs	12 credits per exam	24
Professional association meetings	Participating in GARP or other risk-relevant professional association or society meetings	1 credit per meeting	20
Publishing risk-relevant readings	Publication of climate, energy or financial risk relevant articles or research papers; provide URL to paper for review and approval	2.5 credits per page up to a maximum of 20 credits per submission	No max. limit
	Publication of climate, energy or financial risk relevant books; provide URL to book offering for review	40 credits	No max. limit
Speaking at an event	Featured speaker or panelist at a climate, energy, or financial risk focused event (live or online)	Speaker = 5 credits Panelist = 3 credits	20



CPD CREDIT GUIDELINES

DEVELOPMENT ACTIVITY	DESCRIPTION	RECOMMENDED CREDITS	MAXIMUM CREDITS PER CYCLE
Teaching	Teaching a risk-focused course; material covered should build over course timeframe vs. requesting credit for same material covered multiple times	2 credits per classroom hour	No max. limit
Training courses	Completing a climate, energy or financial risk relevant training course; credits approved are based on hours of instruction or those calculated by Approved Providers; exam prep courses are not eligible for credits	0.5 credits per 30 minutes of in-class or online time; no credits awarded for study/assignment completion time	No max. limit
University courses	Completing an accredited university/college course or program; climate, energy or financial risk relevant; graduate or executive business school preferred	6 CPD credits per 1 university credit; passing grade required	No max. limit
	Completing an online university/college course (i.e., MOOC's); graduate or executive business school preferred	0.5 credits per 30 minutes of online class time; no credits awarded for study/assignment completion time	No max. limit
Webcasts, podcasts, videos	Viewing/listening to webcasts, podcasts or videos; content must be focused on climate, energy or financial risk relevant topics	0.5 credits per 30 minutes	20



YOU WILL RECEIVE
ACKNOWLEDGMENT OF
COMPLETION AND
ONLINE VERIFICATION
OF YOUR ACHIEVEMENT.



DID YOU
KNOW?







**GARP CREATES
VALUE FOR THE
RISK MANAGEMENT
COMMUNITY THROUGH
FOUR CRITICAL AND
INTERLINKED FUNCTIONS:
EDUCATION, RESEARCH,
BENCHMARKING, AND
ENGAGEMENT.**



Global Association
of Risk Professionals

garp.org

ABOUT GARP | 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 role-based risk certification — the Financial Risk Manager (FRM®) and Energy Risk Professional (ERP®) — as well as the Sustainability and Climate Risk (SCR®) certificate and on-going educational opportunities through Continuing Professional Development. Through the GARP Benchmarking Initiative and GARP Risk Institute, 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, Washington, D.C., Beijing, and Hong Kong. Find more information on garp.org or follow GARP on LinkedIn, Facebook, and Twitter.

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