



2009 FRM® EXAM

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2009 FRM® Exam Fast Facts

Included in this document are the exam deadlines, registration details, and information you'll need to start preparing for either format of the November 2009 FRM Exam. The following are basic facts for both exams.

Exam Date: November 21, 2009

Full FRM Exam

- 9 topics tested
- 140 questions
- 117 total readings
- GARP® recommends 300 hours of preparation

Level 1 FRM Exam

- 4 topics tested
- 100 questions
- 53 total readings
- GARP® recommends 150 hours of preparation

**Kaplan Schweser has helped
THOUSANDS of FRM Candidates.**

Let us help you!

FRM® Program Overview

The Global Association of Risk Professionals™ (GARP®) established the FRM® Certificate to identify and recognize risk professionals who are qualified to make informed decisions based on current, globally accepted industry standards.

Preparing for the FRM Exam can be extremely challenging. In the pages to follow, you'll find useful links, key exam information, and important dates for both the Full and the Level 1 FRM Exam.

NEW EXPANDED FRM® PROGRAM

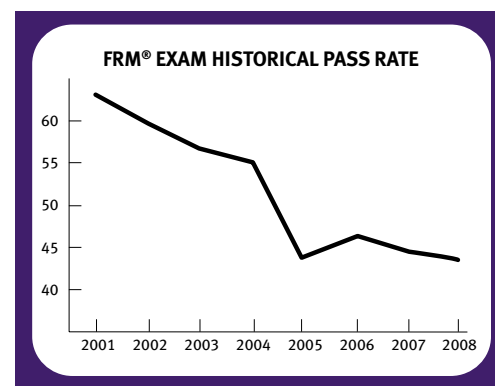
The financial crisis has altered what is expected of risk professionals. GARP's FRM Committee and Board of Trustees have stated, "Given this evolution of the discipline of financial risk management, risk professionals must be prepared to rise to the challenges the marketplace is presenting them."*** In response to those challenges, GARP has announced the transition to an Expanded FRM Program, a two-level, bi-annual exam format beginning in November 2009.

» Learn more about why GARP opted for the NEW Expanded FRM Program.

November 2009 will be the first time candidates can sit for the new Level 1 FRM Exam. **It will also be the LAST CHANCE for candidates to pass the FULL FRM EXAM and attain the FRM in one year!**

* Four year (2005-2008) average taken from www.garp.com.

** Announcement letter to members, www.garp.com/frmexam/letter_to_members.aspx.



The pass rate for the FRM® Exam has averaged 44% for the past four years.*

Navigate the FRM® Exam

Exam Date:
November 21, 2009

FULL EXAM DETAILS

The November 2009 Full FRM Exam consists of 140 multiple-choice questions that test a candidate's knowledge base in the following nine topics:

Topics Covered on the Full FRM Exam	Weight
Foundations of Risk Management	10%
Quantitative Analysis	10%
Financial Markets and Products	15%
Valuation and Risk Models	15%
Market Risk Measurement and Management	10%
Credit Risk Measurement and Management	10%
Operational and Integrated Risk Management	10%
Risk Management and Investment Management	10%
Current Issues in Financial Markets	10%

The five-hour examination is given in booklet form and split into two sections; each is two and a half hours in length with a lunch break in between.

LEVEL 1 EXAM DETAILS

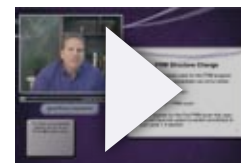
The November 2009 Level 1 FRM Exam consists of 100 multiple-choice questions that test a candidate's knowledge base in the following four topics:

Topics Covered on the Level 1 FRM Exam	Weight
Foundations of Risk Management	20%
Quantitative Analysis	20%
Financial Markets and Products	30%
Valuation and Risk Models	30%

The four-hour examination is given in booklet form and split into two sections; each is two hours in length with a 30 minute break in between.

NOT SURE WHICH EXAM FORMAT MAKES THE MOST SENSE FOR YOU?

Visit the [2009 Exam Changes](#) page of our website or view "What Every Candidate Should Know," to learn about the differences between the Full FRM Exam and the Level 1 FRM Exam.



[LAUNCH VIDEO](#)

REQUIREMENTS TO BECOME AN FRM®

In order to be certified as a Financial Risk Manager (FRM®) and be able to use the FRM acronym after your name, the following is required:

- A passing score on the FRM Examination.
- Active Fellow membership in the Global Association of Risk Professionals™.
- A minimum of two years experience in the area of financial risk management or another related field.

Additional Exam Details

The 2009 FRM Full Exam Readings Course Pack will include a majority of the 117 assigned readings with an estimated cost range of \$450-\$550, plus shipping.*

The 2009 FRM Level I Readings Course Pack will include a majority of the 53 assigned readings with an estimated cost range of \$300-\$370, plus shipping.*

Candidates will receive printed copies of the readings contained in the Readings Course Pack via standard mail, and will also have electronic access through the GARP Digital Library. Either Readings Course Pack can be purchased on the [GARP website](#).

* Readings included within the Readings Course Pack, as well as the cost of the Readings Course Pack for either the Full or the Level 1 FRM® Exam, are tentative and subject to change.

Registration for the FRM® Exam

NEW CANDIDATES

Choose this option if you are new to the FRM® Program.

GARP® MEMBERS

Choose this option if you are a GARP® Individual, Student, or Affiliate member or you previously registered for an FRM exam but did not sit for the exam or submit a formal deferral request.

RETURNING FRM® CANDIDATES

Choose this option if you took the exam last year but did not pass. This type of candidate is defined as a returning candidate from the previous exam only.

DEFERRED FRM® CANDIDATES

Choose this option if you registered and paid for last year's FRM exam and submitted a deferral request to GARP in 2008.

Full Exam Fees

November 2009 is the last time that candidates will be able to sit for the Full FRM Exam. Below are the registration fees and deadlines for the Full FRM exam.

REGISTRATION DEADLINES	NEW & DEFERRED CANDIDATES*	RETURNING CANDIDATE*
Early Registration Mar. 2 - Apr. 30, 2009	\$550	\$450
Standard Registration May 1 - Aug. 31, 2009	\$700	\$550
Late Registration Sept. 1 - Oct. 15, 2009	\$950	\$750

* All prices are listed in U.S. Dollars and include the \$150 GARP enrollment/membership fee required of all candidates. Membership is good for one full year from the effective date of the registration. All deadlines are final as of 11:59 PM EST on the date listed.

Level 1 Exam Fees

November 2009 is the first time GARP is offering the Level 1 FRM Exam. Below are the registration fees and deadlines for the Level 1 FRM exam.

REGISTRATION DEADLINES	NEW, RETURNING, & DEFERRED CANDIDATES**
Early Registration Mar. 2 - Apr. 30, 2009	\$650
Standard Registration May 1 - Aug. 31, 2009	\$775
Late Registration Sept. 1 - Oct. 15, 2009	\$950

** All prices are listed in U.S. Dollars and include the \$300 GARP enrollment/membership fee required of all candidates. Membership is good for one full year from the effective date of the registration. All deadlines are final as of 11:59 PM EST on the date listed.

For a full description of all possible fees associated with the November 2009 FRM Exam, please visit the [GARP website](#).

Dates to Remember

IMPORTANT DATES	ITEMS TO REMEMBER
Mar. 2 - Apr. 30, 2009	• Early Registration
May 1 - Aug. 31, 2009	• Standard Registration
Aug. 31, 2009 is the last day:	<ul style="list-style-type: none"> • For FRM Exam Deferral to 2010 • To switch to the Full Exam format • To switch to the Level 1 FRM Exam format for \$250 fee • To submit GARP Scholarship Application • To submit Religious Alternatives Form • To submit ADA Application
Sept. 1 - Oct. 15, 2009	• Late Registration
Oct. 15, 2009	• Last day to change Exam site with no fee
Oct. 30, 2009	• Last day to change Exam site (U.S. only) for \$50 fee

Select Your Exam Site

For the November 2009 FRM Exam, there are 80 exam sites in 48 countries all over the world. Both exam formats are offered at all sites listed. For a complete, up-to-date listing and to choose your exam site, please visit the [GARP website](#).

Study Solutions and Tools



	PremiumPlus Study Solution \$999	Premium Study Solution \$799	Essential Study Solution \$399
Final Review Pack	●		
Weekly Online Program	●	●	
Schweser Study Notes	●	●	●
SchweserPro™ QBank	●	●	●
Practice Exam Book	●	●	●
Schweser's QuickSheet™	●	●	●
InstructorLink™	●	●	◐
NEW ● Video Library	●	●	
NEW ● Instructor Email Access	●	●	
NEW ● Interactive Study Calendar	●	●	●
NEW ● Searchable FAQs	●	●	●
● Instructor-led Office Hours	●	●	●
● Exam-tips FRM Blog	●	●	●

SITTING FOR THE LEVEL 1 FRM® EXAM?

Our November 2009 Study Solutions include a Level 1 Study Outline to make certain you're focusing on the topics necessary to successfully prepare for exam day.

"I did pass the 2008 FRM® Exam and my results were in the 1st Quartile...because of Kaplan Schweser materials."

Mariusz Siomak
Regulatory Risk Manager

◐ Indicates partial access.

SCHWESER STUDY NOTES



Full topical coverage in an easy-to-follow, clearly written 5-book set.

- Increase your comprehension of the FRM® curriculum
- Assess your knowledge with Concept Checkers

PRACTICE EXAM BOOK



Mock exams to demonstrate the types of questions that have appeared on recent FRM Exams.

- Practice with two complete exams simulating exam structure and difficulty
- Identify weak areas with online scoring and performance tracking

SCHWESER'S QUICKSHEET™



Well-organized reference tool featuring crucial concepts.

- Contains topical highlights, key formulas, and detailed definitions
- Review anywhere you go with this practical and portable tool

Online Resources

Live Instruction

WEEKLY ONLINE PROGRAM

This interactive webcast provides the structure and focus of classroom instruction. View each 3-hour session live to ask questions in real-time or review our on-demand archives anytime, anywhere. The Weekly Online Program includes:



- 30 hours of intensive FRM® instruction
- Ability to review instructor's slides before, during, or after each session
- Quizzes, problem solving, and sample exam questions to reinforce key concepts
- Flexible instruction delivered directly to your home or office
- Level 1 topics covered in weeks 1–5

SchweserPro™ QBank

Online drill and practice question bank containing over 1,500 risk management concept questions that enables you to:

- Reinforce your knowledge of core concepts and increase your understanding of challenging topics
- Pinpoint problem areas by building customized exams based on difficulty, length, and topic of your choice
- Create online personal notes and bookmarks for future reference
- Prepare for the Level 1 Exam with two full-length practice exams



"Kaplan Schweser's FRM® Exam preparation materials are well-structured, practical...good overview on risk-related topics."

Svetlana Bitjukova, Project Manager

InstructorLink™

Six unique online instructional resources and interactive support tools, vital for FRM Exam review:

- NEW** • **Video Library**—Start preparing early with these new and innovative on-demand videos that provide an introduction to the core concepts of the FRM curriculum
- NEW** • **Instructor Email Access**—Connect with an FRM instructor for personal assistance anytime
- NEW** • **Interactive Study Calendar**—Create a customized study plan around your schedule and learning style with this dynamic, daily calendar
- NEW** • **Searchable FAQs**—A searchable database of questions from candidates with complete instructor answers
- **Instructor-led Office Hours**—A chat room environment connects you with FRM managers who provide help and guidance with difficult material and concepts
- **Exam-tips FRM Blog**—A detailed analysis of previous exam questions as well as the latest tips and exam strategies, keeping you motivated and on track



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