

Financial Risk Management (FRM) Frequent Asked Questions

1. What are the minimum eligibility requirements for FRM exam?

There are no minimum eligibility requirements for appearing in the FRM exam. However, in order to be certified as a Financial Risk Manager, the following are required:

- A passing score on the FRM Examination
- Active Fellow membership in the Global Association of Risk Professionals (GARP)
- A minimum of two years' experience in the area of financial risk management or another related field including, but not limited to, trading, portfolio management, academic or industry research, economics, auditing, risk consulting, and/or risk technology

2. What if I do not have relevant work experience?

Please note that there is no eligibility requirement for appearing for the FRM exam. So, one can appear for the FRM exam, clear the same and then get the relevant work experience and then get the certification.

If one passes the FRM exam (Full exam or both Part-1 and Part-2) but does not have the 2 years of relevant work experience, GARP issues a letter stating that the candidate has passed the FRM exam. The candidate will be considered as "FRM Holder" but not "Certified FRM Holder". The candidate can use the FRM designation only after submitting the proof of the 2 years of work experience to GARP, and after receiving the GARP confirmation that the candidate has been formally included on its registry of certified FRM holders.

However, one can list the following statement on your CV/Resume: "FRM Program: Passed Parts I & II". This certainly adds value to the resume.

3. How much time do I have to complete the FRM Certification process?

Once a candidate passes the FRM Exam Part I, he/she must then pass the FRM Exam Part II within 4 years. Candidates have 5 years from the date they sat and passed the FRM Exam Part II to have their work experience verified.

4. Does an internship position count towards my two years of experience?

No, unfortunately, the program required two years of professional experience, and an internship position does not meet these requirements.

Registration Related Queries :

Q. If I fail the FRM Part 1 Exam , am I required to re-take the exam within a certain period of time?

No. There are no restrictions on when you can re-register for FRM Exam Part I. If you re-register you will be required to pay the exam fee only, you do not have to pay the enrollment fee.

Q. I have passed the FRM Part 1 Exam . Am I required to register for the FRM Part 2 Exam within a certain period of time?

Yes. Once a candidate passes FRM Part 1 Exam they must pass FRM Part 2 Exam within 4 years. If a candidate fails to pass the FRM Part 2 Exam within that timeframe, they must start the program all over again and re-enroll in the FRM Exam Program.

Q. I have passed the FRM Part 1 Exam and FRM Part 2 Exam, is there a time limit when I have to submit my CV/resume?

Yes. Once you pass both the Parts, you have 5 years from the date you passed the FRM Part 1-2 exam to submit your CV/resume to GARP's Resume Builder. If you fail to submit your CV/resume within the 5 year timeframe then you will have to retake the FRM exam to become a certified FRM.

Q. Can I get a refund?

GARP does not provide refunds for either the Exam Enrollment or Exam Registration Fee.

Q. Can I transfer my Exam registration to another candidate?

No, the candidates cannot transfer a registration to another candidate

Q. When is the deadline to pay for the FRM Exam?

In order for your Exam registration to be considered complete, payment must be received by GARP no later than midnight (New York time) on the closing date of each registration period.

Q. How much preparation would I need for the FRM examination?

The FRM is a challenging and demanding exam covering a range of risk management concepts and issues. We believe that candidates should begin their exam preparations as soon as they receive their study materials and aim to spend a minimum of 250 hours reviewing the exam syllabus, working through the practice questions and doing the practice exams. This includes the time that you spend on your BPP course.

Q. How many hours will I need to study to prepare for the Part 1 and Part 2 FRM Exams?

GARP recommends approximately 150 to 200 hours of preparation for each Part of the exam, for a total of 300 to 400 hours of preparation. You can refer to our FRM Topic-wise time allocation chart to plan your exam preparations.

Q. How do I register for the FRM exam?

Registration for the FRM program requires that you fill out an application form. You can register online at

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