



## **GARP and IIBF Announce Partnership to Support Awareness of Risk Management in India**

**JERSEY CITY, NJ, and MUMBAI, July 15, 2021** - The Global Association of Risk Professionals (GARP) and the Indian Institute of Banking and Finance (IIBF) announced today that they will work together to support the growth and development of skilled risk professionals in India.

Through the collaboration, IIBF members will have the opportunity to enroll in GARP's [Financial Risk and Regulations \(FRR™\) Certificate](#) program at a preferred rate, access other GARP educational offerings, and connect with its global network of risk professionals. GARP is the world's leading risk management association and provider of the [Financial Risk Manager \(FRM®\) Certification](#) and [Sustainability and Climate Risk \(SCR®\) Certificate](#).

Formerly known as the Indian Institute of Bankers (IIB), the IIBF is a not-for-profit institution dedicated to developing finance professionals through education, training, examination consultancy, and continuing professional development. Its flagship programs include the [Certified Associate of Indian Institute of Bankers \(CAIIB\)](#) and [Junior Associate of Indian Institute of Bankers \(JAIIB\)](#). Members must complete these programs before accessing preferential FRR rates.

"We are delighted to have this opportunity to collaborate with IIBF and look forward to supporting the members with our educational and professional development programs while exploring ways to engage the risk community in India," said Michael Sell, global head of institutional outreach at GARP.

The recent pandemic, increasing use of technology, and emerging risks have heightened awareness of the need for well-rounded risk professionals who can effectively anticipate, respond, and mitigate traditional and non-traditional risk factors.

"The best risk management practices are a sine qua non in banking," said IIBF CEO Biswaketan Das. "Collaboration with GARP will help banking and finance professionals in India acquire a deeper insight into globally accepted risk management practices."

The partnership follows a recent [GARP study](#) of 2,100 global risk managers which indicated a gap between demand and availability of skilled risk professionals.

"We have over 6,000 certified FRMs in India and the demand for risk management education is expanding there," said William May, global head of certifications and educational programs

at GARP. “We are committed to India and see it as an important and growing part of GARP’s international risk community.”

Additional details about the collaboration between GARP and IIBF can be found on the [IIBF website](#).

### **About the Global Association of Risk Professionals (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 certifications — 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 (CPD). 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](http://garp.org) or follow GARP on [LinkedIn](#), [Facebook](#), and [Twitter](#).

**Contact:** Radhika Rao - [press@garp.com](mailto:press@garp.com)

### **About the Indian Institute of Banking and Finance (IIBF):**

The Indian Institute of Banking and Finance is a not-for-profit institution with a mission to develop professionally qualified bankers and finance professionals through education, training, examination consultancy/counselling and continuing professional development programs. The institute is managed by a governing council consisting of representatives of major banks, Reserve Bank of India (RBI), Indian Banks’ Association (IBA), Institute of Banking Personnel Selection (IBPS) and academicians from IIT, Bombay. It is known for its flagship courses, the Junior Associate of Indian Institute of Bankers (JAIIB)/Diploma in Banking and Finance (DBF) and the Certified Associate of Indian Institute of Bankers (CAIIB). IIBF works in close coordination with RBI and other financial institutions to offer educational and training programs.

Established in 1928, IIBF has a membership base of 700 institutional members and about one million ordinary members, making it the largest Institute of its kind in the world.

**Contact:** Mr. S G Bhatia - [sgbhatia@iibf.org.in](mailto:sgbhatia@iibf.org.in) / Ms. P. Soumya - [soumya@iibf.org.in](mailto:soumya@iibf.org.in)