

# FRM: Eligibility, Fees, Syllabus, Duration, Exam Details & Scope

FRM, or Financial Risk Manager, is a highly esteemed worldwide recognized qualification for finance professionals specializing in risk management. Administered by the Global Association of Risk Professionals, this qualification enables individuals to gain knowledge at an advanced level on the identification, evaluation, and control of various financial risks. Whether you are a student, finance enthusiast, or a working professional, this article provides all the details you might want to know about the FRM course regarding eligibility, syllabus, fees, career scope, etc.

## FRM

The FRM certification opens a rewarding career door in risk [management](#). FRM, or Financial Risk Manager, is an international certification for the finance professional focusing on risk management. This qualification empowers professionals with the required knowledge and skills to identify, measure, and manage financial market risks. The FRM certification is managed by the [Global Association of Risk Professionals \(GARP\)](#) and is a gold standard in the industry. It leads to lucrative banking, investment companies, and financial institution roles.

Category	Details
FRM Full Form	Financial Risk Manager
FRM Course Level	2 Levels and Certification
FRM Course Duration	1-2 Years
FRM Exam Conducting Body	Global Association of Risk Professional (GARP)
FRM Course Exam	FRM Part 1
	FRM Part 2
FRM Eligibility	After Graduation
Difficulty Level (passing percentage)	45% for Part I and 63% for Part II
FRM Fees	₹1,20,000- ₹2,00,000
FRM Area of Employment	Financial services industry, Risk management within banking institutions, Investment firms, Asset management companies, Insurance firms, and Consulting firms
FRM Exam Format	Computer-Based

<b>FRM Job Profile</b>	Risk Manager, Regulatory Risk Analyst, Risk Specialist, Financial Analyst, Credit Risk Analyst, Treasury Manager and Portfolio manager
<b>FRM Average Salary</b>	₹9 Lakhs-₹12 Lakhs
<b>Top Hiring Firms</b>	PWC, JP Morgan Chase, Consulting Firms and ICBC

## FRM Full Form

FRM stands for Financial Risk Manager. It is an international certification given by the Global Association of Risk Professionals or GARP. The certificate is intended for professionals in search of excellence in risk management. It falls within the umbrella of market risk, credit risk, and operational risk. FRM certification demonstrates proficiency in the identification, analysis, and mitigation of financial risks. Employers within banks, investment firms, and financial institutions across the globe place a premium on it, making it the go-to option for career advancement in finance.

## Why Study an FRM Course?

FRM is apt for a candidate seeking a growth track in finance with an explicit propensity toward managing risk. It exposes the candidate to advanced knowledge regarding market, credit, and operational risks, thus exposing them to changing challenges and opportunities in finance. Top banks including HSBC, JPMorgan, and ICICI Bank find this credential globally recognized.

Earning the FRM certification builds skills with hands-on risk management tools used throughout the world. It opens opportunities for better job prospects, greater salaries, and career advancement. Moreover, a GARP member gets to meet other risk management professionals worldwide; this creates networks that can facilitate future success in their careers.

## Who Can Pursue an FRM Course?

The FRM certification appeals to all different career levels, from students to experienced professionals. Commerce graduates with a finance background may employ this for making a step into risk management roles. MBA finance or banking students may add this credential to differentiate themselves in this currently competitive job market.

This course is also excellent for working professionals such as [financial analysts](#), accountants, or investment bankers who want to specialize in risk management. Career changers from unrelated industries who get an FRM certification can change professions into risk management successfully and establish a great groundwork for the new career path.

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## FRM Course Fees

The [FRM course fee](#) is based on the time of enrollment and the study material. While enrolling for the program, the applicant must pay an initial one-time registration fee of \$400 (₹35000 Approx.). Fees for the exam vary based on enrollment time: Early-\$600 (₹52000 Approx.); Standard \$800(₹70000 Approx.); and Late-\$1,000 (₹87000 Approx.). All these fees are paid separately for Part 1 and Part 2.

The Study material can cost about \$200–\$500 (₹17000-₹44000 Approx.), depending on the fact whether one is purchasing the official GARP material or a third-party package. Preplanning and early registration also reduce the fees paid for the exams. FRM is an excellent investment for the career-building process in risk management.

Particulars	Fees (Approx.)
One-Time Enrollment Fee	₹35000
Early Registration Fee	₹52000
Standard Registration Fee	₹70000
<b>Total Fees</b>	<b>₹1,57,000</b>

## FRM Course Eligibility

If you want to know about [FRM Eligibility](#), there are no strict educational or professional prerequisites for enrolling in the FRM program, making it accessible to a wide range of aspirants. As GARP, There is no minimum requirement, but a bachelor's degree is recommended.

Criteria	Details
Educational Qualification	A relevant bachelor's degree.
Work Experience Requirement	Minimum of 2 years in areas like risk modeling, risk analysis, risk management, or related fields.
Waiver Policy	A master's degree in a relevant area can reduce the work experience requirement to 1 year.

## FRM Syllabus

The [FRM syllabus](#) is divided into two parts, covering essential aspects of risk management and financial markets.

Part	Topics	Weight (in %)
Part 1	Foundations of Risk Management	20
	Quantitative Analysis	20
	Financial Markets and Products	30

	Valuation and Risk Models	30
<b>Part 2</b>	Market Risk Measurement and Management	20
	Credit Risk Measurement and Management	20
	Operational Risk and Resiliency	20
	Liquidity and Treasury Risk	15
	Risk Management and Investment Management	15
	Current Issues in Financial Markets	10

## FRM Scholarship Scheme

GARP offers scholarships to financially challenged candidates to enable them to sit for the FRM certification. These scholarships are also available for full-time students seeking to earn full-time degree programs and low-income professionals. It tries to make the certification accessible by offering coverage of enrollment fees and fee reductions for exams.

The application shall include proof of academic enrollment and financial hardship. This opportunity helps passionate financial risk management students who often suffer from a lack of enough money to achieve their goals in this career.

## FRM Course Duration

The [duration of FRM courses](#) varies based on many factors. The GARP recommends that for full-time students, there should be at least 300 hours of study for each Part 1 and Part 2 which equates to approximately 10 months. In the case of working professionals, GARP estimates 400 hours of study for each Part 1 and Part 2 and would approximate about 1-2 years. However, it takes an average of about 1 to 2 years to complete your FRM certification. But to get along with you, let's come up with some elements that form the duration of the examination.

## Factors Influencing FRM Course Duration

The FRM duration varies with several factors that affect it; therefore, the candidates need to remind themselves that the journey is unique and not comparable to other aspirants. Some of the factors that considerably influence FRM course duration include the following:

1. **Educational Background and Work Experience:** In case you have prior knowledge and relevant work experience in finance, risk management, or quantitative disciplines the FRM course material will seem somewhat familiar to you thereby decreasing the FRM course duration.
2. **Availability of Study Time:** Another factor that profoundly influences the FRM course duration is time and how much it is available for you. The full-time student or professional with a flexible

schedule will be able to dedicate more time to studying than one who has more stressful work hours or personal commitments.

3. **Preparation Strategy:** No doubt, for any qualification, if approached with a structured study plan and appropriate study materials, the overall duration is impacted significantly.

## FRM Career Scope: Job Profiles and Salary

FRM certifications open doors to very lucrative professional career opportunities in financial risk management. The professionals with this professional certification are always in [demand](#) for Risk Manager, Financial Analyst, and Treasury Manager roles. Industry-standard salaries for professionals in FRM India also start to reflect the growing demand for the value of expertise in the area of managing financial risks.

Profiles for FRM Holders	Salary in India
Risk Manager	₹15–20 LPA
Financial Analyst	₹10–15 LPA
Credit Risk Analyst	₹12–18 LPA
Treasury Manager	₹18–25 LPA
Portfolio Manager	₹20–30 LPA

## FRM Admission

The FRM admission process is pretty simple and can be done online.

1. Register on the [GARP website](#). Fill in your email and personal information to create an account.
2. Pay the one-time enrollment fee. Ensure payment through the accepted online methods.
3. Register for Part 1 of the exam. Select this step to start your FRM journey officially.
4. Choose the venue and date for the examination. Choose a convenient venue and date based on availability.

## FRM Exam Pattern

The FRM course pattern must be understood for the FRM course duration because it will help you prepare an effective studying strategy and time allocation per topic. The FRM course exam is conducted thrice a year in May, August, and November for both parts. The FRM exam is divided into two parts, each with multiple-choice questions.

Exam Part	Duration	No. of Questions
Part 1	4 Hours	100
Part 2	4 Hours	80

## FRM Exam Passing Criteria

Passing the FRM exam depends mainly on outperforming many worldwide participants. GARP does not indicate the passing score, but candidates have a pass/fail decision against a fixed benchmark. In this way, the examination ensures fairness and consistency in assessing knowledge and skills in financial risk management.

GARP posts the candidate's results via email. Assessment with transparency helps candidates to know where they stand. Proper preparation with concentration will increase the chances of passing this highly regarded certification test.

## FRM FAQs

### 1. What is the full form of FRM?

FRM full form is Financial Risk Manager.

### 2. What are the FRM course details?

The FRM course includes two exam parts consisting of topics of risk management, quantitative analysis, and financial markets along with two years of work experience.

### 3. What is the average FRM salary in India?

The average FRM salary in India varies from ₹9 LPA for entry-level roles to ₹40 LPA for senior positions.

### 4. How many attempts are allowed in FRM examinations?

There is no limit of attempt but candidates need to pass both the exams in 4 years

### 5. Is FRM certification valuable?

Yes, the FRM certificate is of great worth and boasted throughout the world. Career growth, good salary, and recognition in the industry are some of the benefits of the FRM certification.

