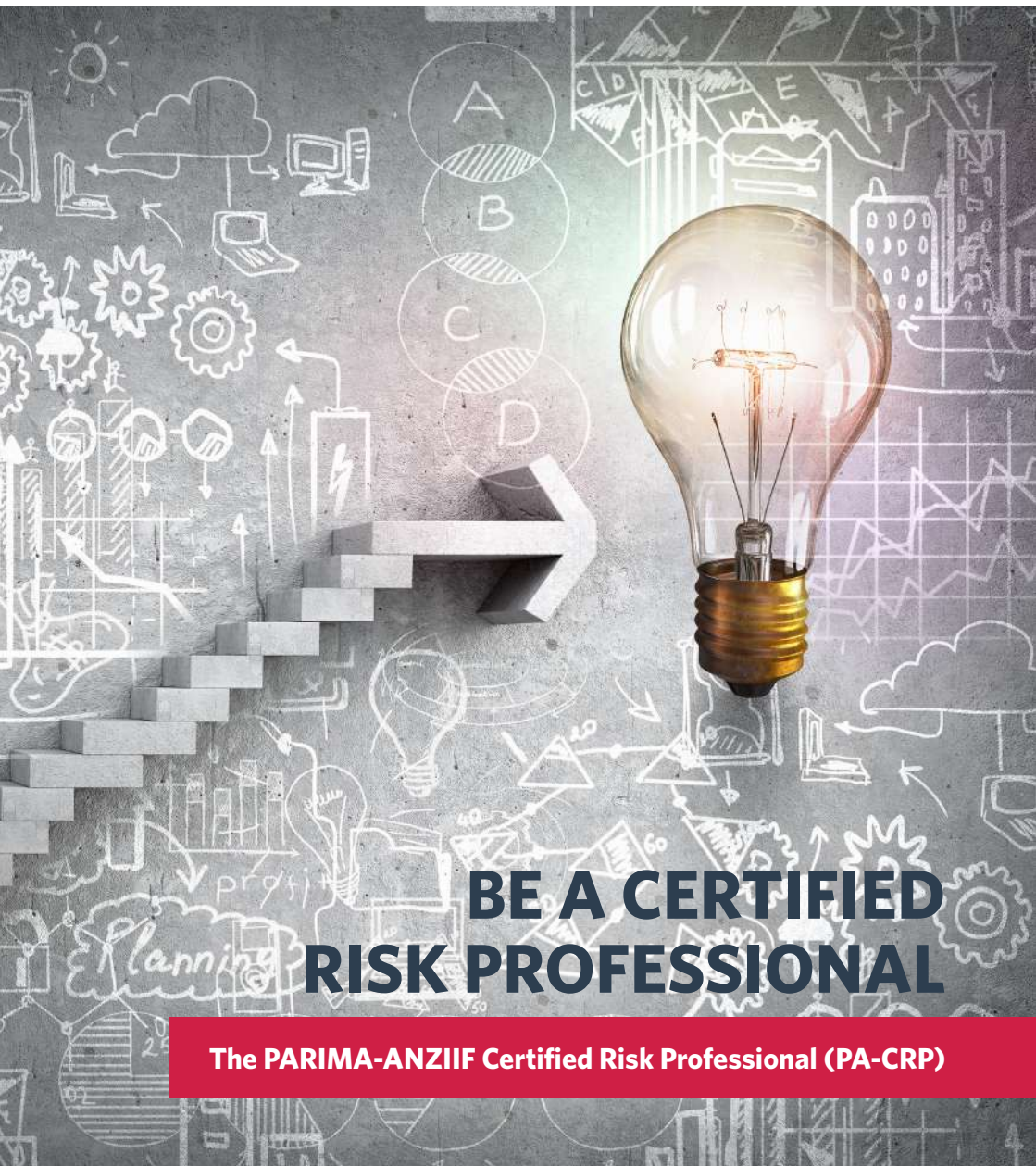


**PARIMA - ANZIIF**  
CERTIFIED RISK PROFESSIONAL



**BE A CERTIFIED  
RISK PROFESSIONAL**

**The PARIMA-ANZIIF Certified Risk Professional (PA-CRP)**



**PARIMA - ANZIIF**  
CERTIFIED RISK PROFESSIONAL

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## Executive Summary

### **PARIMA-ANZIIF Certified Risk Professional (PA-CRP)**

is designed for the development and recognition of the risk and insurance profession. It represents the professional knowledge and competencies required by risk and insurance managers in today's dynamic and complex world.

Successful candidates will be equipped with the fundamentals of risk management and be able to integrate and operationalise risk management into their organisations.

They will be able to identify, assess and understand basic techniques for risk mitigation and treatment. Individuals who earn the PA-CRP certification have demonstrated their knowledge and expertise in the area of risk management, and are dedicated to upholding high standards of ethical and professional conduct.

The PA-CRP is relevant to all risk practitioners, in particular those who manage enterprise risk management, corporate governance, regulatory risk, operational risk or do risk financing and corporate insurance for organisations.

The PA-CRP exam consists of 125 questions. Study guides are available via the learning portal that outlines concepts and is supported with case studies, examples, self-help questions and templates.

Registration for the exam is via the PARIMA website at **[www.parima.org/certification](http://www.parima.org/certification)**.

Please be sure to read the rest of this document to find out more about this certification programme and its efforts in developing the risk profession across Asia-Pacific.

## Program Design

The PA-CRP certificate is designed by senior risk experts and professionals across Asia Pacific. It reflects the aims of PARIMA to establish a leading standard of education and validation in the Risk Management profession. It is designed for those:



Seeking professional certification to supplement their existing expertise



Looking to develop their skills or those of their staff



Looking to establish credibility within their organisations and among their professional peers



Wanting to understand risk management practices in organisations

## Design Principles

The joint collaboration between PARIMA and ANZIIF represents two not-for-profit associations coming together to improve the community standards of risk and insurance management. Specifically, the certification program has been designed with 3 guiding principles:

### 1.

#### **Drive for High Standards in Risk Management Practices**

By having a certification accompanied with a Code of Professional Conduct & Ethics, we create an expectation on the quality and integrity this profession rightly requires. This allows us to set apart good risk management practices and elevate it to a professional standard.

### 2.

#### **Non-Biased & Independent**

As not-for-profit associations, PARIMA and ANZIIF do not have for-profit subsidiaries that may financially benefit individuals.

We maintain an independent and non-bias approach to designing this risk curriculum according to practitioners and academic experts.

### 3.

#### **Regional Context, Emerging Markets & Emerging Risks**


The syllabus focuses on Asia Pacific as an emerging market. Case studies included in study materials cut across a wide range of industries.

Our Code of Professional Conduct & Ethics that certified risk professionals promise to adhere to has been written to cut across geographies and cultures.

## Benefits of the Program

### Why Is Certification Important?

Gain a competitive advantage:

- 
**Earn Credibility & Respect**  
 Demonstrate competence in risk management by having a certificate that recognises your expertise
- 
**Show Professional Commitment**  
 Recognises your personal commitment towards the professional development.
- 
**Evidence High Standards**  
 Being a certified risk professional is a measurable way to show a high degree of standards in your risk practices.

### How Will You Be Recognised?

Recognition as a PA-CRP Holder:

- PA-CRP Holders will be recognised by an **official certificate**
- Ability to add the **PA-CRP initials** following their name
- Recognition** on the PA-CRP website as a holder of award
- Recognition in the PARIMA conference via a **certificate ceremony**

## Receive Your Certification In 5 Steps!



### STEP 1

Read **program description and eligibility criteria** to view important information that will help you be a successful candidate



### STEP 4

On the exam day, take a 2.5 hour online **examination consisting of 125 multiple choice questions.**



### STEP 2

Gather required documentation and **submit your application online** at [parima.org/certification](http://parima.org/certification)



### STEP 5

Upon passing, successful candidates will receive their **certification card** and acknowledged as a PA-CRP holder!



### STEP 3

Successful applicants will receive username and password to their **online learning portal** where they can download study materials and practice questions

## Eligibility Criteria

### Requirements

PA-CRP Candidates must meet the following eligibility requirements for education, work experience, character reference and identification. Before a candidate application can be approved, all documentation (proof

of education, experience verification, and identification) must be received and approved by the PA-CRP management committee.

### Education & Work Requirements

EDUCATIONAL LEVEL	LEVEL OF EXPERIENCE
For Bachelor's Degree (or higher) Holders	3 years of full-time work experience in risk management
For Non-Degree Holders	5 years of full-time work experience in risk management

### Documents to Submit

1

#### CV / Resume

Please submit a copy of your latest CV / Resume and completed character reference form as part of your application.

Internships do count towards risk management experience.

2

#### Proof of Highest Education

For Bachelor degree or higher holder, a copy of your degree or certificate with a university stamp.

For non-degree holders, a copy of your highest education level certificate.

3

#### Identification Document

Candidates must provide proof of identification in the form of a copy of the candidate's official passport or national identity card. These must indicate current status; expired documents will not be accepted. Please ensure the documents and photo is clearly legible.

4

#### Work Experience Verification Form

A completed work experience verification form (available online) is required to assess level of risk experience.

5

#### Code of Professional Conduct & Ethics

A signed and completed code of Professional Conduct & Ethics form (available online) needs to be submitted alongside a character reference.

Submit Your  
Application Online

[www.parima.org/  
certification](http://www.parima.org/certification)

## Fees and Registration

	MEMBERS	NON-MEMBERS
PA-CRP Examination	US\$300	US\$450
Re-certification	US\$100 / year	US\$200 / year
Retaking an Exam	US\$200	US\$350

### Fees Include:

- Study guides
- Practice questions
- Reference materials
- Links to additional readings and resources
- A glossary of risk management terms
- Case studies
- Self-help questions
- Activities
- Access to ANZIIF's student
- Support service

### Registration Process:

1. Gather the required documents;
2. Fill up Work Experience Verification Form\*;
3. Agree to the Code of Professional Conduct & Ethics\*;
4. Register via certification website and upload required documents

The PARIMA-ANZIIF team shall then review the application. Qualified applicants will receive an e-mail of their approval and will be given access to the online learning portal to receive their study materials and start their PA-CRP education.

\*Forms available [www.parima.org/certification](http://www.parima.org/certification)

### Confidentiality

The PA-CRP exam is a non-disclosed examination. Candidates in the program agree to keep the contents of the exam confidential and therefore may not discuss the specific exam content with anyone except The PA-CRP committee. Unauthorized disclosure of exam material will be considered a breach of the Code of Professional Conduct & Ethics and could result in disqualification of the candidate or other appropriate censure.

### Code of Ethics

PA-CEP candidates agree to abide by the Code of Professional Conduct & Ethics established by PARIMA and ANZIIF. The PA-CRP Code of Professional Conduct & Ethics is based on the standards of integrity, objectivity, competence, and professionalism.

### Continuing Professional Development (CPD)

Upon certification, PA-CRPs are required to maintain their knowledge and skills and stay abreast of improvements and current developments by satisfying CPD requirements. Please refer to certification website for more details on maintaining CPD points.

### PARIMA Membership

In most cases, you do not have to be a member of PARIMA to take the PA-CRP exam, but we encourage you to consider its advantages. PARIMA members receive discounts on PA-CRP exam and materials and have access to the latest exam preparation resources, networking opportunities, and current PA-CRP news and information.

## Taking the Exam

### 2021 EXAM DATES

- |                               |                               |                               |
|-------------------------------|-------------------------------|-------------------------------|
| • Thursday <b>18 February</b> | • Thursday <b>17 June</b>     | • Thursday <b>21 October</b>  |
| • Thursday <b>11 March</b>    | • Thursday <b>15 July</b>     | • Thursday <b>18 November</b> |
| • Thursday <b>15 April</b>    | • Thursday <b>26 August</b>   | • Thursday <b>9 December</b>  |
| • Thursday <b>20 April</b>    | • Thursday <b>9 September</b> |                               |

### Scheduling and Taking the Exam

The PA-CRP exam consists of 125 questions. Study guides are available via the learning portal that outlines concepts and is supported with case studies, examples, self-help questions and templates.

Candidates can take their online PA-CRP examination at their workplace or a location where they can access the examination online and under a supervision of a PARIMA-ANZIIF approved exam supervisor.

The supervisor can be a:

- Human Resources / Training Manager
- Current Qualified Member of ANZIIF or PARIMA
- Teacher / Person working in Education
- Workplace Manager

However, the exam supervisor cannot be:

- A member of the student's family
- A friend of the candidate

The nominated exam supervisor must first accomplish the **Supervisor's Declaration Form** (available on [www.parima.org/certification](http://www.parima.org/certification)), submit it to [certification@parima.org](mailto:certification@parima.org) and must receive approval from the PARIMA-ANZIIF team.

The exam will last for 2 hours. The examinee may start with whichever section they prefer and reexamine his/her past entries. The exam has an automatic save function. If the time ever runs out before the student can click the 'save' button, the student could be rest assured that their progress has been saved.

Students are allowed to take a blank paper and snacks with them. Written, typed and printed materials are not permitted. All writing paper must be left in the exam room for the Supervisor to destroy.





# PA-CRP Syllabus

**Module 1:** Introduction To Risk Management

**Module 2:** Integrated Risk Management

**Module 3:** Operational Risk Management

**Module 4:** Risk Treatment and Financing Practices

**Module 5:** Risk Management Framework and Documentation



## MODULE 1

### Introduction To Risk Management

This module covers the theory, concepts and process of Risk Management.

**Module 1: Introduction To Risk Management** is split into two sections:

#### **Section 1: The Theory and Practice of Risk Management**

Provides an introduction and overview to the theory of risk management and begins to identify how the theory is applied in a practical context. This section also outlines the risk management policy and framework, which form the foundations of the risk management process.

#### **Section 2: The Risk Management In Process**

The second part of this module provides you with an in-depth breakdown of the five phases of the risk management process, including:

- Communicate and consult
- Establish the context
- Risk assessment
- Treat risks
- Monitor and review

## MODULE 2

### Integrated Risk Management

This module aims to develop students' knowledge and skills in integrating Risk Management across the whole organisation.

More specifically, this module explores the link between developing an effective organisational framework for the management of risk and on organisation's strategic planning, aims and management.

**Module 2: Integrated Risk Management** is divided into eight sections:

**Section 1: Integrating Risk Management**

**Section 2: Management Theory and Function**

**Section 3: Strategic Management**

**Section 5: Decision-Making**

**Section 6: Organisational Structure and Communication**

**Section 7: Management Reporting**

**Section 8: Stakeholder Management**



## MODULE 3

### Operational Risk Management

This module is designed to assist a line or operational manager in managing the organisation's operational risks.

It explores the concepts of operational management and risk. This module also focuses on understanding what managing operational risk means in this context, as well as the sources of operational risk. Finally, the module considers how operational risks can affect the organisation, and how the organisation must integrate the practice of the management of operational risk with governance requirements, and the responsibility and accountability for the cost of operational risk.

**Module 3: Operational Risk Management** is divided into six sections:

**Section 1: Operational Management and Risk**

**Section 2: Operational Risk Context**

**Section 3: Identifying Operational Risk**

**Section 4: Analysing and Treating Operational Risks**

**Section 5: Evaluating Operational Risk**

**Section 6: Implementing Operational Risk Control and Management**

## MODULE 4

### Risk Treatment and Financing Practices

This module is designed to examine risk treatment and financing issues, including selection of risk treatments, preparing risk treatment and financing plans, implementing plans and monitoring and reviewing the risk treatment and financing process. The module will also help you develop an understanding of risk treatment and financing processes within your organisation.

**Module 4: Risk Treatment and Financing Practices** is divided into six sections:

**Section 1: Risk Treatment and Financing— An Overview**

**Section 2: Risk Treatment and Financing— The Process**

**Section 3: Risk Treatment in Practice**

**Section 4: Risk Financing in Practice**

**Section 5: Preparing and Implementing Risk Treatment and Risk Financing Plans**

**Section 6: Monitoring and Reviewing Risk Treatment and Risk Financing Plans**

## MODULE 5

### Risk Management Framework and Documentation

This module covers the advanced application of risk management principles and practices. The objective of this module is to provide the knowledge and skills to plan and implement an enterprise-wide risk management framework within an organisation and to identify, develop and maintain adequate supporting documentation.

This module also introduces the key elements that comprise a risk management framework, the documentation that underpins the successful implementation and the manner in which the framework should be implemented.

**Module 5: Risk Management Framework and Documentation** is divided into four sections:

**Section 1: Risk Management Framework, Planning, Implementation and Documentation—an Overview**

**Section 2: Developing a Risk Management Framework**

**Section 3: Documenting The Risk Management Framework Within An Organisation**

**Section 4: Implementing a Risk Management Framework**



## Why PA-CRP?



### RELEVANT

**PA-CRP is created by risk professionals in Asia Pacific for the risks relevant to this region. We use Asia Pacific case studies and the syllabus is crafted based on what risk managers in the region are most concerned with.**



### HOLISTIC

**The syllabus comprises a holistic range of risk management activities that goes beyond ERM. It also touches on risk financing and risk treatment. We believe that the syllabus encompasses what the risk managers of today need to be equipped with.**



### SUPPORTIVE

**PA-CRP comes with online training courses for each of the 5 modules, should the candidate wish to practice. We ensure that you will be equipped with the tools and training needed to successfully complete the PA-CRP.**



## PARIMA

By Risk Managers For Risk Managers

PARIMA is the Pan-Asia Risk and Insurance Management Association. It is a not-for-profit professional association dedicated to develop risk management as a profession and provide a platform for Risk & Insurance managers to connect. We aim to:

- Strengthen and enhance the culture of risk management
- Create opportunities for education and dialogue within the community
- Spread best practices and knowledge

PARIMA is Asia's representative of IFRIMA, the International Federation of Risk and Insurance Management Associations, which binds 23 organizations for risk managers in over 30 countries around the world.

Through the PA-CRP Programme, PARIMA aims to strengthen and enhance the culture of risk management in the region and help Risk Managers match global standards and compete internationally.

[www.prima.org](http://www.prima.org)



The Australian and New Zealand Institute of Insurance and Finance is the leading membership, education, training and professional development organisation for the insurance and finance industry in the Asia-Pacific region.

ANZIIF partners with companies, government and non-profit organisations to provide a range of services that support professional excellence to enhance the standards, reputation and success of the industry and improve community understanding of insurance and finance.

Established in 1884, ANZIIF works with members in 50 countries and has offices in Australia, New Zealand and China. In its collaboration with PARIMA, ANZIIF will provide essential training for Risk Managers to take their knowledge and skills in Risk Management to the next level and reinforce their company's and individual credentials.

[www.anziif.com](http://www.anziif.com)



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[www.parima.org/certification](http://www.parima.org/certification)

