

ARM

Associate in Risk Management

Join the global ranks of recognized Risk Management experts by earning the ARM professional title.

The ARM Certification

The ARM designation, awarded by the **Insurance Institute of America (IIA)**, is the most recognized professional title in Risk Management. This program was created in 1963 and is regularly updated to reflect practical real-world applications of Risk Management. In January 2006, the ARM program was substantially updated to integrate the most recent developments in the Risk Management field.

By earning the ARM designation, you will **develop a comprehensive understanding of Risk Management and master the methodological decision making process covering risk diagnostic, treatment and audit.**

To earn the ARM designation, you have to prepare for and pass three exams; namely, ARM54 - Risk Assessment, ARM55 - Risk Control and ARM56 - Risk Financing.

The **Asian Risk Management Institute (ARiMI)** is the approved testing center for IIA. ARiMI also conducts the **ARM Study Group** to assist candidates in their preparation for the exam. This Study Group will provide candidates with weekly online questions to guide their progress and includes review sessions with an experienced instructor to solidify understanding of key concepts. Candidates will also be given two mock exams to practice and to increase their confidence level when taking the actual exam.

Candidate Profile: Who Should Take Up A.R.M.?

The ARM designation is designed for people who are **decision makers** in their organizations and hence are involved in the management of risks. They wish to **learn not only how to protect against loss exposures but also how to optimize the value creation process in an organization.**

Those who would benefit from the ARM professional title include **Risk Managers; insurance brokers and consultants; insurance underwriters; reinsurers; internal & external audit; finance managers; and senior managers from the corporate and public sectors.** More than 30,000 people who work in these fields have earned the ARM Designation in the USA and Europe. There are no pre-requisites for candidates seeking the ARM designation.

What are the Benefits for YOU?

Earning the ARM designation will bring you:

- Expertise in a discipline that is at the core of the value creation process in an organization.
- Ability to apply risk management skills and tools to your current job scope in order to improve your performance and positively affect the results of your organization.
- Career enhancement opportunities with higher competency in tackling critical issues.
- Access to an international network of alumni in the US, European Union, Australia and Asia.

Associate in Risk Management (A.R.M.)

ARiMI: Professional Risk Management Certifications and Corporate Training

Required Exams in the ARM Program

ARM 54 - Essentials of Risk Assessment

Focuses on the first step of the risk management decision-making process i.e., Risk Assessment with a comprehensive methodology for identifying and analyzing risks and loss exposures.

ARM 55 - Essentials of Risk Control

Concentrates on selecting appropriate risk control techniques, implementing the chosen techniques and monitoring the results for effective control and coordination of the organization's total risk management effort.

ARM 56 - Essentials of Risk Financing

Includes the selection, implementation and monitoring of risk financing techniques. Subjects include insurance; capital markets; securitization; risk retention; and risk cost allocation.

Each exam consists of eighty-five objective questions (multiple-choice) and is administered online at the Asian Risk Management Institute. The time allotted is two hours. Candidates can take an exam on any working day within the quarterly exam window.

Within each exam window, candidates can take one or more of the three required exams and these exams need not be taken in sequence. Exam windows in 2007 are:

*15 January to 15 March 2007
15 April to 15 June 2007*

*15 July to 15 September 2007
15 October to 15 December 2007*

Upon successful completion of all three exams, the candidate will be awarded the Associate in Risk Management (ARM) title by the IIA/AICPCU.

ARM Study Group Format

To pass each ARM exam, candidates are recommended to study for at least 100 hours. The Asian Risk Management Institute can help candidates make the best use of preparation time within their busy schedules by offering an ARM Study Group for each exam.

Each ARM Study Group comprises

- Weekly online MCQs to guide candidates' progress (six times)
- Three sessions of study review - Q&A with instructor
- Two online Mock Exams to give ample preparation
- Two Mock Exam review sessions - Q&A with instructor

These review sessions will ensure that candidates have an expert to turn to who can clarify queries and provide timely guidance. Peer involvement in the Study Group will motivate candidates to persevere against the rigorous study and other commitments.

By joining an ARM Study Group, candidates will be pulled along with the help of the weekly online MCQs. These review questions help candidates adhere to a disciplined study schedule.

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Sample time-table for ARM Study Group	
Week 1	Monday - ARM Study Group Meeting #1 (6.30-9.30pm) - Instructor guides candidates on exam preparation methodology and what to expect
	Friday - Online MCQs set A
Week 2	Friday - Online MCQs set B
Week 3	Friday - Online MCQs set C (Candidates are half-way through all chapters)
Week 4	Monday - ARM Study Group Meeting #2 (6.30-9.30pm)
	Friday - Online MCQs set D
Week 5	Friday - Online MCQs set E
Week 6	Friday - Online MCQs set F (Candidates have completed review of all chapters)
Week 7	Monday - ARM Study Group Meeting #3 (6.30-9.30pm)
Week 8	Friday - First Online Mock Exam
Week 9	Monday - First Mock Exam Review (6.30-9.30pm)
	Friday - Second Online Mock Exam
Week 10	Monday - Second Mock Exam Review (6.30-9.30pm)

The Study Group Meetings serve as milestones for candidates to cover the required exam contents and to solidify candidates' knowledge. The Mock Exams allow students to practice under real exam time constraints and will increase candidates' confidence and increase significantly their ability to pass the ARM exam successfully.

All online exercises and mock exams will be sent via email. Review sessions will be conducted at NUS Extension campus at Park Mall [9 Penang Road, #12-01, Park Mall (opposite Dhoby Ghaut MRT)]

Especially for **ARM54** candidates who might need an introduction to risk management, ARiMI offers a package of workshops that not only will lay the foundation for ARM preparation, but also will increase candidates' understanding of core risk management concepts.

The **ARM54 Knowledge Workshops** comprise

- AW1 - Creating Value with Risk Management: A Roadmap to Understanding Enterprise-Wide Risk Management Principles, Methodologies and Tools (2 days)
- AW2 - Advanced Data Analysis: Forecasting and Decision Tools (1 day)
- AW3 - Making Risk Management Decisions Through Cash Flow Analysis (1 day)

The three workshops above are part of the **Certified Professional Risk Manager (CPRM)** designation program which complements the ARM professional title (<http://www.arimi.org/cprm>)

Study Dates

1st Quarter 2007

ARM54 Study Group	Date	Time
Meeting #1	Mon, Feb. 05	1830-2130
Meeting #2	Mon, Feb. 26	1830-2130
Meeting #3	Mon, Mar. 19	1830-2130
First Mock Exam Review	Mon, Apr. 02	1830-2130
Second Mock Exam Review	Mon, Apr. 09	1830-2130
ARM54 Knowledge Workshops	Date	Time
AW1 (2-days)	Mon, Jan. 29 Tue, Jan. 30	0900-1700 0900-1700
AW2 (1-day)	Mon, Mar. 26	0900-1700
AW3 (1-day)	Thu, Mar. 29	0900-1700

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Study Cost

Components	Fees
ARM Study Group <ul style="list-style-type: none"> Weekly online MCQs to guide candidates' progress (six times) Three sessions of study review - Q&A with instructor Two online Mock Exams to give ample preparation Two Mock Exam review sessions - Q&A with instructor 	SGD 1,095 nett Included Included Included Included
ARM Required Package of Course Materials <ul style="list-style-type: none"> Textbook, Course Guide & Practice Exam CD-ROM 	SGD 375 nett
ARM54 Knowledge Workshops <ul style="list-style-type: none"> AW1 - Creating Value with Risk Management: A Roadmap to Understanding Enterprise-Wide Risk Management Principles, Methodologies and Tools (2 days) Public workshop fee: \$892.50 nett AW2 - Advanced Data Analysis: Forecasting and Decision Tools (1 day) Public workshop fee: \$577.50 nett AW3 - Making Risk Management Decisions Through Cash Flow Analysis (1 day) Public workshop fee: \$577.50 nett 	SGD 1,638 nett 20% discount off public fees when registering for all three workshops.
Each ARM Exam	SGD 315 nett

Past participants represented by:

AXA Insurance (S) Pte Ltd
Baker & Mackenzie
Caltex Inter Pte Ltd
CPF - Central Provident Fund
CAAS
DBS Bank Limited
Deutsche Bank
DSO National Laboratories
Ebiz Consulting Associates
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HSBC Insurance (S) Pte Ltd
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Merial Asia Pte Ltd
MOD - Ministry of Defense
MOF - Ministry of Finance
MAS
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UIC



For more details on the ARM Program, visit
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