


The Global Association of Risk Professionals (GARP) has more than 85,000 members worldwide. A chapter of the association has been active in the Netherlands for a few years now. Gert-Jan Sikking, founder and regional director of the Dutch chapter, notes that more and more risk professionals are finding their way to GARP.

GARP unites the world's risk professionals

GARP is a network of risk professionals that stretches around the world. "It's a non-profit association in the risk management field," clarifies regional director Gert-Jan Sikking. "We consider our neutrality important. GARP has no ties with any companies. The people active within GARP – like Yvonne Sijm of Zanders – get involved because of their interest in the field of work and do not receive any compensation." Internationally, GARP enjoys a high profile on account of the FRM examination. GARP has been organizing the exam since 1997 for financial risk managers at various places in the world. The FRM certificate is the highest-

ranking mark of quality for the world's Financial Risk Managers. Over the past years some 15,000 people from 90 countries have been awarded the coveted certificate. "It's a fairly tough exam," says Sikking. "About 60% pass first time on average."

The Dutch chapter of GARP is open to anybody who, in one way or another, is involved in managing risks. At present the Dutch chapter has around 300 members. GARP is a very open association with a low threshold for those who wish to join. An FRM certificate is not a precondition for membership, for



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Successful meeting

In June 2009, GARP organized a successful meeting on the impact of the credit crisis on the development of new legislation. Speakers at the meeting included Maarten Gelderman (Dutch Central Bank, DNB), Wim Nijs (NVB), and Idzard van Eeghen (ABN AMRO). Among those who organized the meeting was Yvonne Sijm, a senior consultant at Zanders. Yvonne is regularly involved in setting up the programmes for the meetings. The next meeting on October 12, 2009 will be on the subject of “behavioral finance.” If you would like to attend a GARP meeting or find out more about the association, phone Yvonne Sijm on +31 (0)35 - 692 89 89.

example. “You can simply become a member if you want,” says Sikking. “We have paying and non-paying members. As a non-paying member we put you on our mailing list, you get access to our website, you can join the Dutch chapter, and will receive regular updates and invitations to events. Paying members additionally receive the GARP magazine six times a year. They also get a discount on the admission fees of conventions and can use the GARP Digital Library. The library is a kind of iTunes for articles and chapters from risk management books. The Digital Library gives the user a cost-effective way to order a

Sikking. “Our membership has grown substantially recently. Partly because of the crisis, risk management is attracting considerable attention and risk management departments have become bigger and bigger.”

Quarterly meetings

The Dutch GARP chapter organizes a meeting every three months. “We invite interesting speakers to talk on topical risk management subjects. The meetings always take place late afternoon so that you don’t lose too much working time. You can reach the

specific chapter of a book without having to buy the entire book, for example.”

Widening membership

At present the association’s members come mainly from the financial sector. “We would like to widen the membership,” says Sikking. “People from corporates, insurers, and pension funds with an interest in risk management developments are more than welcome to join us.” Sikking himself works as an adviser to the CEO and secretary to the board at PGGM Investments. His previous employers include the treasury of Banque de Suez and later NIBC. Prior to working for PGGM, he was programme manager for the Basel II implementation at NIBC. “As a risk manager you work mainly internally,” he says. “It’s very enlightening to see how other people deal with certain issues. That’s why I’ve attended GARP seminars in other countries on various occasions. It’s extremely interesting, but what is even more interesting is to be able to share local knowledge, experience and your network. It was for that reason that GARP started rolling out local chapters. We set up the Dutch chapter in 2002.” Interest in GARP has been growing exponentially in the recent past, notes

meeting ahead of the traffic jams. After the jams have gone you go home. We devote the first hour of the meeting to presentations. The second part of the meeting is used to catch up with colleagues from the risk management field. Members and speakers are keen to share their knowledge and experience with each other, for the simple reason that risk management is not a commercially sensitive subject. By managing risks you cannot stand out from your competitors, although the situation might be a little different for the banks at the moment. At our meetings the speakers give a very frank and transparent account of their activities as well as about processes that misfired and what they have learned from the experience. That’s what makes GARP so special.” <

▶ TO FIND OUT MORE ABOUT GARP AND ABOUT UPCOMING MEETINGS OF THE DUTCH CHAPTER, VISIT THE WEBSITE AT WWW.GARP.NL. IF YOU WANT YOU CAN JOIN IMMEDIATELY ONLINE. FULL MEMBERSHIP COSTS USD 150. YOU CAN ALSO SIGN UP AS A NON-PAYING MEMBER. SLIDES OF RECENT MEETINGS OF THE DUTCH CHAPTER CAN BE VIEWED AT WWW.GARPDIGITALLIBRARY.ORG.

◀ Gert-Jan Sikking is the regional director of the Dutch chapter of GARP. Worldwide, the Global Association of Risk Professionals now has 85,000 members.