

## Practical Information

**COURSES** (9 am to 1 pm / afternoon session: 2 to 6 pm)

Title	Number of hours	Dates 2013	Fees (+ 3% VAT)
International Training FRM GARP - Part 1	56	13-20.4	EUR 2.550,-
International Training FRM GARP - Part 2	40	7-11.10	EUR 3.425,-

The different sessions composing Part 1 may also be booked separately:

M' FRM Mathematics, Probabilities and Statistics	8	13.4	EUR 375,-
M3 FRM Risk Management Part 1	40	15-19.4	EUR 1.875,-
M' FRM Risk Management Mock Exam	8	20.4	EUR 375,-

### VENUE

Training Centre IFBL / Chamber of Commerce  
7, rue Alcide de Gasperi, L-1615 Luxembourg

An underground parking (paying) is available in the building. Several buses stop nearby.  
Details are to be found on [www.mobiliteit.lu](http://www.mobiliteit.lu)

### CONTACTS

**ALRiM** Risk Management Professionals in Luxembourg  
Tel.+352 26 94 59 97 / Fax +352 26 94 59 98 / [www.prim.lu](http://www.prim.lu)

### IFBL - L'Institut

Tel. +352 46 50 16-1 / Fax +352 46 50 19  
[customer@ifbl.lu](mailto:customer@ifbl.lu) / [www.ifbl.lu](http://www.ifbl.lu)

Applications have to be submitted at the latest 2 weeks prior to the beginning of the course. Our general conditions (as set out on the registration form) are applicable and have to be accepted in writing with each registration.

# International

# Training in

# Financial Risk

# Management

Worldwide the FRM® examination offered by GARP (Global Association of Risk Professionals) is a major milestone in each Risk Manager's career.

For several years now, IFBL and ALRiM jointly organize high-caliber intensive academic training programmes designed to provide optimal preparation to those who aspire to register for one or both of the GARP examinations which take place twice a year – in May and in November. Candidates will first have to complete and pass the FRM® Exam Part 1 in order to register for Part 2.

IFBL and ALRiM have updated their offer and propose the following courses:

- FRM® Part 1 under the leadership of Prof. Georges Hübner and Dr. Luc Neuberg. Besides the principal 5-day seminar one optional preparatory session and one optional mock exam session are on offer;
- FRM® Part 2 under the leadership of Prof. Philippe Jorion.

## Training Programme

### M' FRM MATHEMATICS, PROBABILITIES & STATISTICS

#### Quantitative preparatory 1-day seminar

The 1-day seminar is an optional training programme preparing for the subsequent course M3 FRM Risk Management Part. It is designed for a target audience of persons wishing to specialize in risk management but whose quantitative and statistical background needs to be completed or refreshed as well as all those who are interested in this subject.

The main purpose is to cover the necessary mathematics, probability and statistics concepts and techniques which are prerequisites to follow the subsequent course. These tools will be reviewed with a focus on their likely applications in financial risk management. A basic knowledge of mathematics and statistics is welcome, however the requirement part in quantitative proficiency is low.

### M3 FRM RISK MANAGEMENT PART I

#### Principal seminar

This 5-day master course is designed for a target audience of persons specializing in the field of finance and/or risk management: risk managers, treasurers and traders, risk analysts, portfolio managers as well as all those who are interested in this subject.

Participants in the seminar should have had prior exposure to quantitative methods. At a minimum, they should have a preliminary knowledge in derivatives and fixed income markets.

Ideally, participants whose quantitative background is not sufficient will follow the previous preparation day "M' FRM Mathematics, Probabilities and Statistics". Participants who do not register for the M' preparatory course are asked to provide a short curriculum vitae covering their academic background and work experience.

### M' FRM RISK MANAGEMENT MOCK EXAM

#### Exam simulation 1-day seminar

This 1-day drill session enables the participants to solve a realistic mock exam in-class, with the same real-time constraints as in the actual Part I FRM exam. A thorough correction session immediately follows to provide fresh and comprehensive feedback.

In order to make the session fully profitable, participants must have reviewed the material corresponding to the Part I exam and have tried to solve the in-class exercises during the M3 FRM Risk Management seminar.

A complete mock exam will be distributed to seminar participants at the start of the session.

The full correction with references to readings or syllabus will be distributed after the administration of the mock exam.

### M3 FRM RISK MANAGEMENT PART 2

#### Principal seminar

This 5-day master course is designed for a target audience of persons specializing in the field of finance and/or risk management: risk managers, treasurers and traders, risk analysts, portfolio managers as well as all those who are interested in this subject.

Participants in the seminar are asked to provide a curriculum vitae covering their academic background and work experience. They should have had prior exposure to quantitative methods, derivatives and fixed income markets. At a minimum, they should have taken the equivalent of an investment class in a conventional MBA programme.

The purpose of this five-day seminar is to provide an overview of advanced techniques in financial risk management. It will cover market risk, investment risk, credit risk, operational risk, and integrated risk management, as well as complex issues facing risk managers in financial institutions.

N.B.: The tables of contents of all 4 seminars are to be found on [www.ifbl.lu](http://www.ifbl.lu)

## Course Material

- Syllabus with a list of selected references, and/or
- The 2013 FRM Part I Books, a set of four books (Foundations of Risk Management, Quantitative Analysis, Financial Markets and Products, and Valuation and Risk Management) designed to provide support for candidates taking the Financial Risk Manager (FRM) examination administered by the Global Association of Risk Professionals (GARP),
- Part 2: Financial Risk Manager Handbook (6<sup>th</sup> edition), Wiley, by Philippe Jorion  
The book provides the core body of knowledge for financial risk managers. It was designed to provide support for candidates taking the Financial Risk Manager (FRM) examination administered by the Global Association of Risk Professionals (GARP).

## Lecturers

### PROF. PHILIPPE JORION (Part 2 Guest-Speaker)

Philippe Jorion is Chancellor's Professor of Finance at the Paul Merage School of Business at the University of California at Irvine. He holds an M.B.A. and a Ph.D. from the University of Chicago, and a degree in engineering from the Université Libre de Bruxelles. He also received a professorship "honoris causa" from the Université de Liège.

Philippe has authored more than 100 publications on the topic of risk management and international finance. Some of his most notable work includes "Value at Risk: The New Benchmark for Managing Financial Risk" (2006), the first definitive book on VAR, and the "Financial Risk Manager Handbook" (2010), which provides the core body of quantitative methods and tools for financial risk managers.

He is also a Managing Director at Pacific Alternative Asset Management Company (PAAMCO), a global fund of hedge funds, where he is head of risk management.

### PROF. GEORGES HÜBNER

Georges Hübner holds a PhD in Management from INSEAD. He holds the Deloitte Chair of Portfolio Management and Performance at HEC Management School - University of Liege. He is also an Associate Professor of Finance at Maastricht University and an Affiliate Professor of Finance at EDHEC (Lille & Nice). He has taught at executive and postgraduate levels in several countries in Europe, North America, Africa and Asia. Georges Hübner has authored several books and peer-reviewed research articles in the fields of hedge funds and derivatives. He also invented the Generalized Treynor Ratio published in the "Review of Finance" in 2005. He was the recipient of the 2002 Iddo Sarnat Award for the best paper published in the "Journal of Banking and Finance" in 2001 and of the Operational Risk & Compliance Achievement Award 2006 for the Best Academic Paper on operational risk, co-written with Yves Crama (HEC-University of Liege) and Jean-Philippe Peters (Deloitte Luxembourg).

### DR. LUC NEUBERG

Luc Neuberg is a member of the board of ALRiM (Professionals of Risk Management, Luxembourg). As such, he is also a leading member in the Quality Circle developing the training offer which ALRiM organizes in partnership with IFBL. He holds a PhD in Management (Finance) from FUNDP, Namur, Belgium after graduating as a civil engineer (Mechanics-Physics) at ULG, Liege, Belgium. He is Head of Risk Management of one of the major players in the Luxembourg financial sector. He regularly teaches courses in risk management for IFBL and ATTF and he is a lecturer at University of Metz and University of Nancy. He is co-chairman of the ALFI sub-Working Group Market Risk. He is author of research articles in the field of risk management in collaboration with different universities.

## Examinations and Certification

The training programme in itself does not include an examination. Participants wishing to take either the FRM® Part 1 or FRM® Part 2 examination are required to register directly with GARP. For more information please consult [www.garp.com/frmexam](http://www.garp.com/frmexam)

# Registration form

**REGISTRATION ON A PROFESSIONAL BASIS** (private registrations are only accepted through our website [www.ifbl.lu](http://www.ifbl.lu))

**For courses and/or examinations**

Name of the course \_\_\_\_\_ Date (start) \_\_\_\_\_ Date for chosen exam session (\*) (\*\*)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(\*) The dates published on our website have to be selected with a range of minimum 10 working days before the dispatching date of the registration form.

(\*\*) The presentation of a valid ID is required on the examination day.

## PARTICIPANT

### Compulsory indications

F  M

Name \_\_\_\_\_

First name \_\_\_\_\_

E-mail \_\_\_\_\_

Member in the partner association

ACA  ADA  ALCO  ICMA  ILA  PRiM

### Optional indications

Date of birth \_\_\_\_\_

Home address (street) \_\_\_\_\_

Home address (town) \_\_\_\_\_

Fax \_\_\_\_\_

Mobile \_\_\_\_\_

## EMPLOYER

### Indications to be delivered with each registration

Name \_\_\_\_\_

Specific invoicing address (if different from the usual invoicing contact) \_\_\_\_\_

The employer declares to have read and accepted the presently applicable general conditions of the IFBL.

Date and signature \_\_\_\_\_

Stamp of the company \_\_\_\_\_

### INDICATIONS TO BE DELIVERED ONLY WITH THE FIRST REGISTRATION MADE BY AN EMPLOYER\*

Name \_\_\_\_\_

Field of activity \_\_\_\_\_

Street \_\_\_\_\_

Postal code & town \_\_\_\_\_

P.O. Box \_\_\_\_\_

Postal code & town \_\_\_\_\_

Contact person \_\_\_\_\_

Phone/E-mail \_\_\_\_\_

Member  IFBL  ACA  ALFI  ILA

VAT identification number \_\_\_\_\_

### NOTIFICATIONS to be sent to the following persons:

Registrations \_\_\_\_\_

Phone/E-mail \_\_\_\_\_

Examinations \_\_\_\_\_

Phone/E-mail \_\_\_\_\_

Invoices \_\_\_\_\_

Phone/E-mail \_\_\_\_\_

\* These indications will serve for all future registrations from the same employer. Any modification has to be sent in writing.

The collected data is processed in accordance with the regulations set out by the law of 2 August 2002 on the protection of persons with regard to the processing of personal data

# General conditions

## Registration procedure

In order to ensure maximum flexibility, unless otherwise indicated, the IFBL offers separate registration for training courses and examinations. In most cases, it is thus possible to register for a course, without taking the examination, or on the contrary, register for an examination in order to have your knowledge tested, without having attended the course. However, for advanced training courses, the IFBL reserves the right to require presentation of a dossier or some other evidence to ensure participants have the necessary basic knowledge.

### Registration on a professional basis (payable by the employer):

You can register in any of the following ways:

- complete and return the registration form
  - by fax (46 50 19)
  - by post (B.P. 13, L-2010 Luxembourg)
  - by e-mail (scanned form to be returned to [customer@ifbl.lu](mailto:customer@ifbl.lu))

Each registration form must contain the following information: course name, date of the session, participant's forename, surname and e-mail address, mobile number (optional), employer's name, billing address (if different from default data, see under "Notifications").

For training courses offered in collaboration with the professional associations with which the IFBL has entered into a partnership, members of those associations can enjoy a discount off training courses organised in collaboration with that partner association. In order that these discounts can be granted, the employer's or participant's membership must be indicated on the registration form. The IFBL reserves the right to require proof.

Registrations must reach the IFBL at least five working days before the start of the course.

The IFBL reserves the right to rejection registration forms if the information is incomplete or supplied once the additional time allowed for providing full information has expired.

### Private registrations (payable by the private individual):

Private registrations are only accepted online and by electronic payment. They must be submitted, approved and paid for by electronic means at least five working days before the start of the course.

## Notifications

On first contact, every employer registering employees for IFBL training courses must provide us with the following information:

- Name, address and field of activity of the company.
- Name, e-mail address and telephone number of the person the IFBL may contact with regard to registrations: "Registrations Contact".
- "Notifications": Name and e-mail address of the person to whom the IFBL should send its notifications relating to registrations (confirmations, cancellations...). These e-mails may be sent to the employer or the participant, or both. Once the preference has been selected, it will apply to all registrations from that company until otherwise instructed in writing.
- "Examination": Name and e-mail address of the person to whom the IFBL should send its notifications relating to examination results. These e-mails may be sent to the employer or the participant, or both.
- "Invoices": Name and e-mail address of the person to whom the IFBL should send invoices. By default, the address of the initial registration contact will be used for all communications. Any change must be notified in writing to our Customer Service Department.

## Terms of payment

For registrations on a professional basis, our invoices will be e-mailed, separately from the course confirmation, to the billing address indicated on the registration form. They will not be signed.

If a specific billing address is not given to us, the invoice will be sent to the normal notification address. Other than for an input error on our part, requests to correct the billing address received after the invoice has been raised will entail an extra administration charge of 25.00 EUR.

Applications for discounts on attendance fees for a course organised in partnership with an association of which the employer or participant are members will not be accepted unless that information was provided at the time of registration.

As a general rule, payment should be made on the basis of that invoice within 30 working days of receipt.

Any disputes will only be entertained within five working days of receipt of the invoice. Private enrolments are only accepted by on-line enrolment and electronic payment.

## Cancellation conditions

### Cancellation of an enrolment for a course

All cancellations must be advised in writing. Unless a medical certificate is provided, for cancellations received less than five working days before the start of the course, we will be obliged to invoice the full amount. Any cancellation received before that time limit will be invoiced at 20% of the VAT exclusive price of the course, with a minimum of 50 EUR and a maximum of 1,200 EUR.

It is possible to defer an enrolment, free of charge, to another scheduled session of a training course on the programme provided a written request reaches us at least five working days before the start of the original course. It is possible to replace one participant with another at any time before the start of the course at no additional cost. This must be notified to us in writing.

The IFBL reserves the right to defer or cancel a course for organisational reasons or in the event of force majeure.

### Cancellation of registration for an examination

Unless a medical certificate is provided, examination cancellations or deferrals will be invoiced in full. It is not possible to replace one candidate with another.

## Course media and copyright

The documentation used in our courses represents course media. It will be distributed to course members only and may not be sold, copied or divulged in any other way.

## Data confidentiality

By signing the registration form, the company guarantees that it has obtained the participant's permission to communicate his personal data for data processing purposes. The company also guarantees that the participant has been informed of who that information will be given to: the employer, the tutor and, if appropriate, any training institutions collaborating with the IFBL.

These general terms and conditions will come into force on 1<sup>st</sup> January 2012. Any subsequent amendments will be published on our website.

## CONTACT

IFBL - Customer Service  
B.P. 13, L-2010 Luxembourg  
T. 46 50 16-1 | F. 46 50 19 | [customer@ifbl.lu](mailto:customer@ifbl.lu)  
[www.ifbl.lu](http://www.ifbl.lu)