GARP Launches Certificate Program on Risk and Artificial Intelligence

New Risk and AI (RAI™) Certificate is designed to help professionals understand and manage the risks associated with AI

JERSEY CITY, NJ, June 18, 2024 – The Global Association of Risk Professionals (GARP) announced the launch of a new certificate program centered on the risks associated with the use of AI.

Developed by a committee of world-leading AI experts and senior risk practitioners, GARP's Risk and AI (RAI) Program will offer a historical perspective on the evolution of AI and machine learning methodologies as well as comprehensive coverage of AI tools and techniques, AI risks and risk factors, responsible and ethical AI, and governance frameworks for ensuring AI is deployed responsibly within organizations.

Registration for the RAI Program officially opens August 1, 2024, with Exams beginning in November. GARP will host a webcast on Wednesday, July 10, featuring a discussion with RAI advisory committee members on the value of the program.

"The integration of AI in business strategy across industries makes it critical for business leaders, risk managers, and other professionals to understand its related risks and ethical considerations," said Richard Apostolik, GARP's president and CEO. "It's essential that organizations create safe, trustworthy AI-driven solutions, and understand their risks, to ensure credibility with customers, regulators, and the public."

GARP's decision to launch the RAI Program was supported by a series of global studies of risk professionals over the past several years, with research confirming the expansion of AI applications in both the financial services and risk management practices.

However, despite the widespread adoption of AI, less than half of respondents indicated their firms provide training and education on how to use it and understand its risk implications, highlighting a key void that GARP believes the RAI Certificate can fill.

"With guidance from industry practitioners and academics leading in the field of AI, we developed the RAI curriculum for forward-looking individuals interested in accessing understandable, comprehensive knowledge about AI tools, techniques, and applications," said William May, GARP's managing director and global head of certifications and educational programs. "We believe that professionals who complete the program will be well-positioned to help lead their organization into a future that will undoubtedly include AI."

To learn more about the RAI Certificate, please visit garp.org/rai.

About the Global Association of Risk Professionals

The Global Association of Risk Professionals is a non-partisan, not-for-profit membership organization focused on elevating the practice of risk management. GARP offers the leading global certification for risk managers in the Financial Risk Manager (FRM®), as well as the Sustainability and Climate Risk (SCR®) Certificate and ongoing educational opportunities through Continuing Professional Development. Through the GARP Benchmarking Initiative (GBI)® and GARP Risk Institute, GARP sponsors research in risk management and promotes collaboration among practitioners, academics, and regulators.

Founded in 1996, governed by a Board of Trustees, GARP is headquartered in Jersey City, N.J., with offices in London and Hong Kong. Find more information on garp.org or follow GARP on LinkedIn, Facebook, and Twitter (X).

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