

News Release



Global Association
of Risk Professionals

The Global Association of Risk Professionals (GARP) certification ceremony, held at Congress Hotel on 15 February was a ground breaking event for the financial sector of the RA. This prestigious event stemmed from the cooperation of GARP (a not-for-profit organization based in USA) and IAB Centre (an Armenian training provider) and was aimed at further development of risk management in the RA. The overall goal of the RCP training program was to help risk managers in RA to develop a robust risk management culture. The event helped to generate various opinions regarding current urgent financial issues in the RA and will certainly form a keystone for future possible solutions to them.

In terms of outcomes, the risk management courses organized by IAB Centre proved to be extremely successful as 14 students out of 15 passed the RCP examination. The ceremony which was attended by employees from financial institutions and banks in the RA, was presided over by



Araksya Melkonyan, Managing Director of IAB Centre and included the following speakers: Vakhtang Abrahamyan, Board Member at Central Bank of Armenia; Gurgen Hakobyan, Partner at *Grant Thornton*; Andranik Grigoryan, Head of Financial System Policy and Financial Stability at Central Bank of Armenia; Mher Abrahamyan, Head of Banking Sector Regulation Division at Central Bank of Armenia and IAB Trainer; Vahram Hakobyan, Leading specialist in the Risk Management Department at America bank CJSC; and Alena Srtatan, Director of Bank Risks Control Department at VTB bank.



All speakers congratulated the participants, staff and trainers involved in the first successful course, and emphasized how the commitment of the learners and trainers had led to such a successful outcome. It was clear that the program had helped the participants of the course to enhance their skills of risk management whilst boosting their willingness to embrace change.

Vakhtang Abrahamyan from the Central Bank of Armenia mentioned “I welcome this kind of systemized approach to training that offers a unique contribution to the improvement of the practical knowledge of risk managers whilst also helping address the possible risk management constraints”.

The speeches were followed by a presentation explaining the function of the Global Association of Risk Professionals (GARP) and concluded by honouring the participants and awarding their certificates.

