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FOR IMMEDIATE RELEASE

PRMIA LAUNCHES PRMIA CERTIFIED RISK MANAGER PROGRAM

March 26, 2002 - The Professional Risk Managers' International Association (PRMIA) today announced the creation of the PRMIA Certified Risk Manager Program with the following message to all PRMIA members:

Financial risk managers need a quality certification program that allows them to demonstrate to employers, clients and colleagues that they have the expertise demanded by today's risk management environment. To meet this need, PRMIA is launching the PRMIA Certified Risk Manager program.

Our program is completely new. We have designed it from the "ground up" to ensure that it will command respect throughout the risk management community.

The exam will be built by PRMIA members. Our membership is diverse in focus and experience, made up of industry practitioners and academics who have demonstrated leadership in the field. Achieving the designation of PRMIA Certified Risk Manager will be a sign of distinction among colleagues.

PRMIA is member-led, member-driven and member-owned. We're focusing not only on the quality of the exam, but on the accessibility of it as well. To that end, the exam will be offered in financial centers worldwide for the first time in August of 2002 and for a second time in November 2002. Moreover, we're doing everything we can to keep the cost of sitting for an exam to a reasonable level. To encourage you to attend the August sitting, we will offer a discounted exam fee, for that date, of just \$295 for those who register before May 30. Before the end of April, we will distribute further information about dates, the registration process, exam content and testing locations.

Moving forward, we have plans to make PRMIA's certification program even more useful and accessible. We intend to offer even more frequent exam dates and ultimately may migrate to a system that allows members to schedule their exam on any working day of the year.

If you have been awarded the FRM certification at anytime prior to this announcement, we will automatically award you PRMIA's certification upon your request and your membership in PRMIA. Please apply by sending a copy of your certification or your letter of acknowledgment to certification@prmia.org. You may also address any questions that you have to the same e-mail address.

This exam is being run for the benefit of PRMIA members. We look forward to establishing the new standard in certification for our profession and thank you for your support!

Sincerely,

*David R. Koenig
Chair, Interim Board of Directors*

*Dr. Zvi Wiener
Chair, PRMIA Education Committee*

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About PRMIA

PRMIA is the Professional Risk Managers' International Association. Founded in 2002, PRMIA currently has 28 chapters around the world, and over 1,500 members in more than fifty-five countries. PRMIA is a non-profit, member-led association of risk professionals dedicated to the advancement of the profession worldwide through the free exchange of ideas about risk management.

PRMIA has local chapters in London, New York, Chicago, Hong Kong, Shanghai, Singapore, Japan, Australia, Russia, Poland, the Ukraine, Denmark, Sweden, Spain, Italy, Israel, Chile, Argentina, Mexico, Philadelphia, Boston, Charlotte, Atlanta, Minneapolis, Houston, Seattle, Toronto and Montreal. Visit www.prmia.org for more information.