NEW YORK and LONDON, Oct. 18, 2013 /PRNewswire/ -- The Global Association of Risk Professionals, (GARP, www.garp.org) today announces the formation of the GARP Buy Side Risk Managers Forum. The Forum's membership will initially be comprised of 40 senior risk management practitioners, including 20 current Chief Risk Officers (CROs), of some of the largest investment management firms in the US with aggregate assets under management (AUM) of over $20 trillion. Until recently, the group has been meeting informally on a semiannual basis to share emerging risk and best practices. The group decided to formally affiliate with GARP in order to more effectively meet its mission of developing and strengthening risk management approaches, thought leadership and best practices in buy-side risk management.

The formation of the GARP Buy-side Risk Managers Forum marks a first for the Global Association of Risk Professionals. President and CEO Richard Apostolik says, "Given the dynamic growth of asset management firms globally, there is a need for risk management practitioners from firms with very substantial assets under management to discuss risk-related issues that are unique to them in a non-partisan and independent way. Given GARP's position as the world's leading risk management association, it made great sense to provide the Forum with a home from which to continue its activities."

The Forum's President Cary Lyne shared, "The affiliation with GARP is an important strategic partnership that further emphasizes the continuing distinction and importance of independent risk management leadership within the buy side where our members build, develop, and lead risk management organizations. The group will now have a greater opportunity to share and promote best practices akin to the "Risk Principles for Asset Managers" document released by the group in 2008."

Details about GARP's new buy-side risk group can be found at www.garp.com.

About The Global Association of Risk Professionals

The Global Association of Risk Professionals (GARP) is a not-for-profit global membership organization dedicated to preparing professionals and organizations to make better informed risk decisions. Membership represents over 150,000 Members and Affiliates from banks, investment management firms, government agencies, academic institutions, and corporations from more than 195 countries and territories. GARP administers the Financial Risk Manager (FRM®) and the Energy Risk Professional (ERP®) Exams, certifications recognized by risk professionals worldwide. GARP also helps advance the role of risk management via comprehensive professional education and training for professionals of all levels. www.garp.org
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About the Buy Side Risk Managers Forum

The BSRMF was founded in 2003 by Ken Winston (Chief Risk Officer of Western Asset Management) and Sarah Collins (retired Chief Risk Officer of Dreyfus Funds). The group informally brings together senior risk professionals from some of the largest asset management firms and the investment management subsidiaries of insurance firms to identify and discuss emerging risks and best practices on the Buy Side. The BSRMF has grown selectively over time to include 40 Senior Risk Leaders, Practitioners and Chief Risk Officers. The BSRMF released the "Risk Principles for Asset Managers" in conjunction with the Capital Market Risk Advisors (CMRA) in 2008. Currently the group is led by three Executive Officers including Ross Cuddeback Head of Fiduciary Market Risk Management - Americas, Deutsche Asset & Wealth Management; Daniel Scherman, Senior Vice President, Chief Risk Officer, Janus Capital Group; and Cary Lyne recently Senior Vice President, Senior Risk Officer at Northern Trust Asset Management.

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