



金證照學員通過 2008 年 11 月 FRM 的過關心得

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以下是個人在準備考試的過程中，一點的心得及感想與大家分享。

一、課程選擇

先前考 CFA L1 就是選擇金證照的課程，考 FRM 當然也不例外，且有了之前考 CFA 的底子，統計、衍生性金融商品、債券都有練習過，因此把準備期設定為 5 個月左右，而報名了 FRM 的 B 班，從 6 月上到 9 月，之後還有約兩個月左右的時間可以練習，而在上完 FRM 課後，我深覺得金證照的 FRM 課程真的很不錯，尤其是 Terrence 老師在講授信用風險時，豐富的實務經驗讓人不覺得枯燥乏味，而王祥老師仔細的授課態度，很多細微的枝節及考試容易出錯的地方，都不厭其煩的說明，讓我獲益匪淺。

「師父領進門，修行在個人」，有好的課程及優秀的講師後，再來就是自己的努力，就我的而言，上課時自己絕對是全神貫注心無旁騖地聽講，並利用下課休息時間把上課所講的看一遍並融會貫通，上完課後利用搭車回家及睡前的時間，把當天上過內容在腦中思考一遍，若有不懂或想不起來的地方，再翻閱書本讀過並做記號，這樣腦海中就有深刻的印象存在，也能記憶較長的時間。

二、教材準備

教材準備方面，我是以金證照的講義為主、Schweser Study Notes 及 Handbook 為輔，以 FRM 的考試內容而言我認為廣度有餘、但深度不足，所以光靠自己準備的話很難拿捏輕重，不知哪些需要深讀哪些該看過有印象就好。而金證照的講義已經涵蓋的很完整了，內容深度也足以應付考試，光是念講義就可以把觀念釐清且融會貫通，大幅的節省自己準備的時間，因此我在準備考試時，都以念金證照的講義為主，個人建議至少要念三遍以上。

而 Schweser Study Notes 則是平常上完課用來練習每個 Session 後面的題目，另外還有 SchweserPro FRM QBank 考題，在考前最後兩週則是練習 Schweser Study Notes 最後一本模考的部份。尤其推薦 SchweserPro FRM QBank，可以安裝在個人電腦上，可以利用上班空閒時間直接在電

腦上練習題目。在最後一周時則是將先前練習或模考時做錯或不熟悉的在看一遍，並且對照講義將觀念釐清並加深印象。

三、多練習

「多練習是過關的必要條件」，這句話是課堂上幾乎每個老師都叮嚀過的話，以我個人為例，光準備這次的考試，Schweser Session 後的題目、Schweser Exam Book 兩次模擬考、金證照每堂的小考及兩次模擬考，另外還有 SchweserPro FRM QBank，累計做過的題目超過 2000 題。多作題目一方面可以加強自己熟習程度，另一方面也可以提升自己的信心，當時看著書桌上自己練習完的考題，心裡想我已經做的 2000 多題，如果還不能通過考試，那還有誰可以啊！

四、考試技巧

FRM 考試題目只有 70 題，平均每題有 2 分半作答的時間，但近年的題目多是又臭又長，往往一張 A4 只有兩題，即便觀念已經融會貫通，但若英文閱讀能力不夠快，很容易在臨場時慌了手腳，因此有個小技巧可以分享，閱讀題目時可以從每題的後面開始讀，先了解題目要問甚麼，再看題目的內容，當然技巧只是節省時間，重點還是得多練習絕對是過關的必要條件。

另外公式的背誦及各公式間的轉換也務必牢記並熟練，真正考試時才不會浪費時間，影響作答進度。

以上是個人準備考試時的小小心得，與有興趣參與 FRM 考試的同學分享！



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Dear Tzu-Hao Chao,

Congratulations, you passed the 2008 Financial Risk Manager[®] Examination!

On behalf of the Global Association of Risk Professional employees and Board of Trustees, congratulations on passing the 2008 FRM Examination and demonstrating your commitment to excellence in risk management. You have now joined a unique but select group of 17,867 financial risk professionals from around the world. Your performance on the Financial Risk Manager examination validates that you possess the professional skills, intuitive and analytical capabilities necessary to effectively perform the responsibilities of a professional financial risk manager.

The final step you must take in order to obtain FRM certification is to provide evidence that you have met the two years of professional work experience requirement. To do this, please submit your CV/resume via our Resume Builder web portal (click here). Once we have received your resume we will verify your work experience. You do not have to follow up once you submitted your CV/resume. Should we have any questions or require further information we will contact you.

Please note: you have 5 years from the date of this letter to submit your CV/Resume outlining your two years of relevant professional work experience.

As a part of our continuing effort to provide feedback to all FRM Candidates, you can access information about your performance relative to all other 2008 FRM candidates who sat for the examination. This feedback includes quartile performance for all five examination topic categories:

- Credit Risk Measurement & Management
- Market Risk Measurement & Management
- Operational & Integrated Risk Management
- Quantitative Analysis
- Risk Management & Investment Management

You will be mailed your FRM Certificate on April 15, 2009, assuming you have posted your CV/Resume no later than March 31, 2009. FRM Certificates are distributed quarterly to all qualified candidates. We encourage you to visit our website to see the certificate distribution schedule should you not have met the two years of professional experience by March 31, 2009.

Once you have met all of our requirements for certification as a Financial Risk Manager, you are encouraged to use the FRM designation on all of your correspondence and business cards.

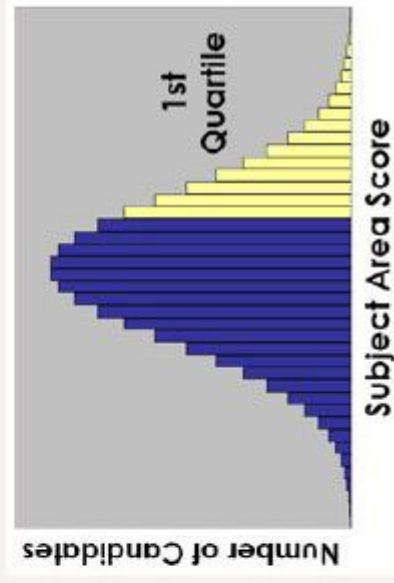
You have our best wishes for continued success in the risk management profession and we look forward to your continued support and involvement in the Association.

If you have any questions, please feel free to contact us directly at frm@garp.com.

Following is the analysis of your performance in each of the exam categories:

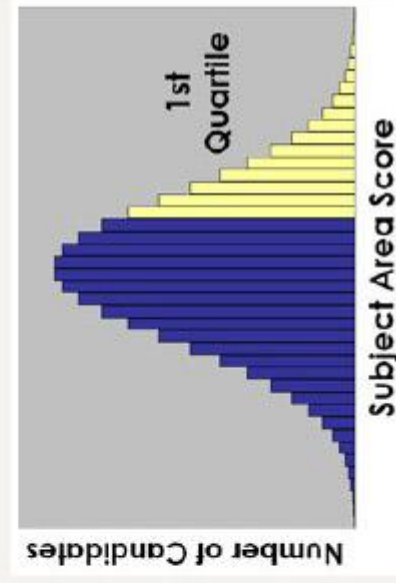
Credit Risk Measurement and Management

You scored in the 1st Quartile in this category. Candidates scoring in this quartile demonstrated a strong understanding of the subject area. These candidates scored in the top 25%.



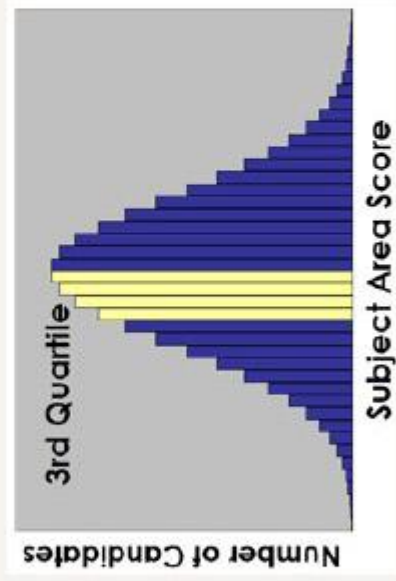
Market Risk Measurement and Management

You scored in the 1st Quartile in this category. Candidates scoring in this quartile demonstrated a strong understanding of the subject area. These candidates scored in the top 25%.



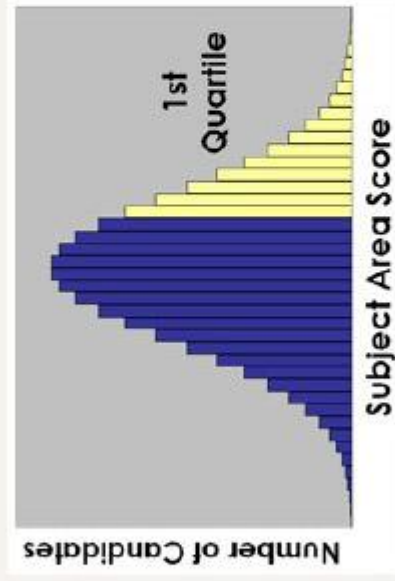
Operational and Integrated Risk Management

You scored in the 3rd Quartile in this category. Candidates scoring in this quartile demonstrated a basic understanding of the subject area. These candidates scored higher than 25% of all candidates and lower than the top 50% of all candidates.



Quantitative Analysis

You scored in the 1st Quartile in this category. Candidates scoring in this quartile demonstrated a strong understanding of the subject area. These candidates scored in the top 25%.



Risk Management and Investment Management

You scored in the 1st Quartile in this category. Candidates scoring in this quartile demonstrated a strong understanding of the subject area.

These candidates scored in the top 25%.

