

# Certified Risk Management Specialist – Global Sanctions (CRMS-GS) Program

## Frequently Asked Questions

### 1. What are the eligibility requirements to qualify to take the CRMS-GS examination?

Join FIN! We certify the achievements of our members. You must be a member of the Financial Integrity Network (FIN) to qualify for the CRMS-GS exam. This is the only eligibility requirement. We do not require a pre-determined level of professional experience, education, or training. That said, prior sanctions-related experience or training is strongly recommended.

### 2. What is the format of the CRMS-GS exam? How many questions are there, and what is required to pass the exam?

The CRMS-GS exam is designed to test the ability of candidates to identify, assess, and manage risks associated with real-world sanctions compliance scenarios. The exam is divided into two sections:

- The first section tests candidates on technical sanctions compliance issues, such as requirements and prohibitions associated with different types of sanctions programs, jurisdictional reach of various sanctions authorities, ownership and control issues, and screening best practices.
- The second section presents hypothetical fact pattern scenarios regarding various sanctions programs. Candidates may apply K2 Integrity's proprietary Sanctions Analytic Framework to help analyze the scenarios and answer the questions presented in this part of the exam.

The CRMS-GS examination includes 100 multiple choice questions. The passing score required to obtain the certification is 75%.

### 3. How long will I have to prepare for the exam, how much time will I have to take it, and how will it be administered?

Candidates will have up to six months to prepare for the exam and three hours to complete the exam. Just as sanctions professionals can access reference materials in fulfilling their day-to-day work responsibilities, candidates also will be able to access and refer to materials on the DOLFIN platform to complete the certification exam.

### 4. What designation will I receive when I pass the exam?

Candidates who successfully pass the exam will be awarded the K2 Integrity Certified Risk Management Specialist – Global Sanctions (CRMS-GS) certification.

## 5. What material is available to help me prepare for the exam?

All CRMS-GS candidates receive access to DOLFIN—K2 Integrity’s Dedicated Online Financial Integrity Network—as well as the following exclusive resources in the Training Center on DOLFIN to help you properly prepare for the exam:

- **CRMS-GS E-Learning Plan (ELP)** - A self-paced learning path that serves as your main study guide. The ELP guides you through expertly curated reading modules, high-quality instructional videos narrated by K2 Integrity trainers, and other sanctions resources—with knowledge checks and practice quizzes embedded throughout.
- **Sanctions Analytic Framework** – A rigorous proprietary method for identifying, assessing, and managing sanctions risks, in the form of an interactive module. The framework provides a step-by-step guide that can be applied to any potential customer, deal, or transaction to analyze and mitigate sanctions-related risks, including those related to even the most complex UN, U.S., EU, and UK programs.
- **Scenario-based Training Exercises** – Fact pattern scenarios and transaction alert exercises that allow you to practice applying the Sanctions Analytic Framework to hypothetical situations—based on real cases of customers and transactions that presented sanctions risks.

These resources allow you to prepare for the exam based on your schedule over the course of six months. You may log in to DOLFIN from your office or your home, on your laptop or your mobile device, and review the material as often as needed. DOLFIN tracks the progress of your preparation so it is easy to return to the material at any time and pick up where you left off.

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## 6. What additional training is available to help prepare for the exam? How is it structured and when is it delivered?

We offer full-time and part-time training programs to enterprise clients with more than 20 candidates sitting for the CRMS-GS exam. Enterprises may choose to enroll in one of two live, instructor-led training program options:

- **Full-Time Training Program:** 30+ hours of live, instructor-led training delivered in person—typically over 5 days in one business week.
- **Part-Time Training Program:** 15 hours of live, instructor-led training delivered virtually over a five-week period divided into five, 3-hour sessions. The program is supplemented with self-guided learning blocks that candidates complete on their own time.

We will also be offering a virtual classroom schedule for individual CRMS-GS candidates seeking additional support in preparing for the exam.

If you are interested in these additional training services, please contact [gfone@k2integrity.com](mailto:gfone@k2integrity.com).

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## 7. What happens if I need extra time to prepare or if I fail the exam?

If you need more than six months to prepare for the exam, you may pay USD 100 for a three-month extension. If you fail the exam, you may pay USD 150 to retake the exam after July 1, 2022.

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## 8. How often will I need to re-certify, and what are the requirements for re-certification?

Recertification is required every three years. In order to recertify the CRMS-GS credential, you must maintain an active FIN membership and meet 30 Continuing Education (CE) credit requirements within a three-year cycle. *We do not charge recertification fees.*

- A minimum of 15 of the 30 CE credits must be specifically related to sanctions topics.

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- The other 15 may be related to other financial integrity topics such as anti-money laundering and countering the financing of terrorism (AML/CFT), anti-bribery and corruption (ABC), and fraud.
- A minimum of 15 of the 30 credits must come from continuing education provided by K2 Integrity.

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## 9. What events qualify for continuing education (CE) credit towards my recertification?

The following types of activities qualify for credit toward maintaining the CRMS-GS certification so long as they occur after you pass the certification exam and are related to sanctions, AML/CFT, or other financial integrity topics.

- Attendance at conferences, webinars, seminars, and other external and internal training sessions
- Serving as an instructor, speaker, panelist, or moderator at an industry-focused event
- Authoring published work
- Other activities will be considered on a case-by-case basis

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## 10. How will my CE credits be tracked and recorded?

CE credits earned from resources on DOLFIN (courses, e-learning plans, webinars, and instructional videos) are automatically tracked based number of minutes (60 minutes = 1 CE credit) and applied to your recertification.

- Courses, E-Learning Plans, webinars, and instructional videos all display the number of CE credits you will receive once the item is successfully completed.
- For courses and ELPs, you may earn CE credits for completing the course (and passing the associated exam) or ELP (which includes reading assignments and quizzes not automatically tracked on DOLFIN) as well as for completing video modules within the course/ELP. For example, completing an ELP worth 2 CE credits and that includes 2 hours of videos will grant a total of 4 CE credits.

CE credits earned elsewhere can be easily uploaded and recorded on DOLFIN by clicking on “Request CE Credit” on the “My Certifications” page and following the instructions. The approval process for each entry will take 2-5 business days.

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## 11. Can CE credits earned on DOLFIN meet requirements of other professional certification providers and associations?

Yes, in some cases. Professional certification providers and associations have varying requirements for approving external events for continuing education, continuing professional education, and continuing legal education credits. For example, the American Bankers Association has pre-approved certain courses and ELPs on DOLFIN for continuing education credits towards the Certified AML and Fraud Professional (CAFP) certification. On DOLFIN, you can download individual certificates of completion for courses, e-learning plans, and webinars completed as well as a full transcript of all your completed training and continuing education activities.

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## 12. How will I receive my certification?

Individuals who pass the CRMS-GS exam will automatically receive an electronic certification on their “My User History” page on DOLFIN, which may be downloaded, saved, and printed.

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## 13. What is the cost of the certification?

The cost of the CRMS-GS Certification Program is USD 1,695 for individuals from the private sector and USD 1,195 for individuals who work for the public or non-profit sector. The program includes the CRMS-GS E-Learning Plan, the Sanctions Analytic Framework, scenario-based training exercises, and the exam.

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#### 14. How do I join FIN, and what are the benefits of becoming a member?

Individuals can join the Financial Integrity Network (FIN) by paying an annual membership fee and signing the FIN pledge.<sup>1</sup> Individuals may also upgrade to a FIN Premium membership or join FIN as part of an enterprise membership.

**FIN members** receive access to:

- A daily curated news digest and a monthly newsletter delivered to your inbox
- Regular updates, insights, and analysis from K2 Integrity experts delivered to your inbox
- 24/7 access to the FIN Resource Center on DOLFIN, which includes the world's most comprehensive and searchable online library of up-to-date reference material on financial integrity topics, and a Toolkit of practical trackers, databases, heatmaps, and other resources
- 24/7 Access to the FIN Community Center on DOLFIN, where FIN members can connect with the global FIN community and post messages and share insights
- Preferential pricing for K2 Integrity training, certifications, and FIN events

**FIN Premium members** receive access to all resources available to FIN members plus training and continuing education resources on DOLFIN, including webinars, instructional videos, and E-Learning Plans (ELPs).

**FIN Enterprise members** receive access to all resources available to FIN Premium members plus online courses and role-based ELPs, as well as access to DOLFIN's proprietary Learning Management System.

Click [here](#) to view a chart with additional details on resources and tools available to FIN members.

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#### 15. What is the cost of a FIN membership?

Private Sector: USD 295/Year

Public Sector: USD 175/Year

Public-sector rates apply to the following types of organizations:

- a. Government and jurisdictional authorities, including central banks, FIUs, state regulators, law enforcement, military, and security and intelligence services
- b. International organizations, including FATF, Egmont, UN bodies, Interpol, the IMF, and World Bank
- c. NGOs, NPOs, and think tanks
- d. Colleges and universities

Upgrade to a FIN Premium membership for USD 400/Year.

For FIN Enterprise membership costs contact [gfone@k2integrity.com](mailto:gfone@k2integrity.com).

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#### 16. Does K2 Integrity offer other certifications beyond the CRMS-GS?

K2 Integrity delivers bespoke certification programs on a variety of other financial integrity issues and will begin offering some of these programs through DOLFIN in mid- to late-2022.

<sup>1</sup> **FIN Membership Pledge:** "I affirm that I am dedicated to protecting the integrity of the financial system against abuse by money launderers, terrorist financiers, proliferators of weapons of mass destruction, targets of sanctions imposed by the United Nations, and other illicit actors. I affirm that I will utilize my FIN membership to further this mission, while adhering to core values of integrity, teamwork, open and honest communication, and working together to make a difference."