

# Student regulation for Institute of Financial Accountants regulated qualifications

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**Approved by the IFA Board on 8 November 2017**

**Effective from 1 January 2018**

## **Explanatory note**

The Institute's bye-laws apply to Students. These regulations are made in accordance with bye-law 7.8. Relevant policies are available on the Institute's website.

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## **1 Citation, commencement and application**

- 1.1 These regulations may be cited as the Institute of Financial Accountants Student Regulations 2018 and shall take effect on [1 January 2018] and replace previous regulations.
- 1.2 These regulations apply to all Students on all Institute of Financial Accountants Regulated Qualifications.

## **2 Definitions and interpretation**

- 2.1 In these Regulations, unless the context otherwise requires, the following words and phrases shall have the following meanings:

"Institute" means Institute of Financial Accountants.

"Student" means a person registered as a student with the Institute.

"Regulated qualifications" means Institute qualifications that are regulated by Ofqual and are provided by the Institute as the Recognised Awarding Organisation.

- 2.2 Headings and sub-headings are for convenience only and shall not affect the interpretation of these regulations.
- 2.3 Any reference to a numbered Bye-law is a reference to the Institute's bye-laws.

## **3 Entry requirements/eligibility for study**

- 3.1 The entry requirements for a student is as detailed in bye-law 7 (students).

## **4 Method of study**

- 4.1 Study for Institute qualifications shall be by distance learning only.

## **5 Examinations**

- 5.1 Institute examinations shall be in such form as the Institute may determine after consideration of proposals and recommendations from the Institute's Assessment and Quality Board.

## **6 Examination assessment**

- 6.1 The Institute shall provide an examination assessment that is fair and reliable. The assessment requirements for the Institute's qualifications will be appropriate for the individual qualification component (unit), at the published level and provide a consistent standard. The Institute shall appoint an independent team of examiners and moderators and use quality assurance measures to ensure its Assessment and Quality Board is assured of qualification and assessment standards.

## **7 Exemptions**

- 7.1 The Institute may grant exemptions for certain examination units in accordance with the Institute's exemptions policy available on the Institute's website.
- 7.2 The Institute shall not award qualifications by exemptions only. Students who qualify for exemptions will need to complete at least one unit by examination to be awarded an Institute qualification.

## **8 Examination arrangements and results**

### *Examination sittings and deadlines*

- 8.1 Students shall make themselves aware of relevant examination dates and shall register for examinations by the advertised closing date and pay the appropriate fee.

### *Admission to examination sittings*

- 8.2 The Institute shall provide a notice of admission for entry to its examinations to Students at least two weeks before the examination date. This notice together with photo identification (ID), such as passport, photo driving licence or official document, shall be provided to the examination centre officer. The examination centre may refuse admission to the examination without the admission to enter notice and photo ID.

### *Withdrawal of entry*

- 8.3 Examination entries cannot be withdrawn and fees will not be refunded or transferred once the published deadline date for examination entries has passed. In certain circumstances, medical reasons for wishing to withdraw from an examination will be accepted and fees can be transferred subject to supplying a medical certificate by a qualified medical practitioner.

### *Examination day requirements and guidelines*

- 8.4 Conduct in the examination is regulated by the Institute's 'examination day requirements and guidelines'. Students shall be aware of these requirements that govern their behaviour before, during and after the examination has finished.

### *Pass mark*

- 8.5 The pass mark is 50% for all units, at all levels of the Institute qualifications. Students will be advised of their passing or failing an examination.
- 8.6 Results are sent out within ten weeks of the last examination date. Results are determined by the Institute's Assessment and Quality Board. All examination results are scrutinised and examination answer scripts that are within 5% of the pass mark will always be scrutinised for a second time.

### *Notification of results*

- 8.7 The Institute provides a qualification transcript of student results to Students upon request.
- 8.8 Final results are binding and the Institute will not enter into correspondence on examination results. Students shall observe the published policy and guidance on examination enquiries and appeals and should make themselves aware of the deadlines for an appeal.

### *Failure to pass*

- 8.9 Students failing individual units are permitted to enter the same unit at successive sessions. However, the Institute will keep under review students who repeatedly fail the same unit and may counsel such Students.

## **9 Issue of certificates**

- 9.1 Certificates are only issued where a Student has completed and passed all the modules in the qualification. Students who wish to receive a credit certificate for completion of an individual unit will be charged an additional fee. Where certificates are lost or stolen the Institute may provide a replacement certificate at the prescribed fee.
- 9.2 Where a Student has completed an Institute qualification, membership certificates will be issued three weeks after the qualification transcript is despatched.

## **10 Resignation and removal of Students**

- 10.1 Students should refer to bye-law 7.7 (cessation of and readmission as a student) regarding cessation of student status.
- 10.2 A Student may also cease to be a Student for failure to sit examinations for four consecutive examination sittings.

## **11 Access and special considerations**

- 11.1 The Institute aims to make its qualifications and examinations accessible to all. Students should advise the Institute of any support they require in examinations at the time of enrolment with the Institute. Special considerations may also be applied to examinations where a Student's performance may have been affected by specific circumstances.

## **12 Notices**

- 12.1 For the purposes of these regulations, a notice or other document may be given to a Student in accordance with bye-law 15 (notices).