

INTERNATIONAL EXECUTIVE MASTER OF AUDITING (IEMA)

STUDYGUIDE 2019-2021



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Introduction

Maastricht University (UM), the VU Amsterdam (VU) and the Florida State University (FSU) have developed this International Executive Master of Auditing (IEMA). This unique transnational program is designed to respond to the increased needs of audit firms for internationally-oriented staff and cross border mobility of qualified professionals. The program responds to the challenges faced by auditors as a result of the increasingly complex, globalized and technology-driven world of financial reporting in an environment of increasing international regulation, standard-setting and inspection.

What does the program offer?

The program offers world class education in accounting and auditing, with the following aspects:

- A high-quality international audit education program;
- Classes for high-potential, internationally-oriented students;
- The possibility of obtaining an International Executive Master of Auditing degree and a country specific certificate to become a Registeraccountant in The Netherlands, a Certified Public Accountant in Florida or a Chartered Accountant in the UK, depending on successful completion of the respective country-specific Module. Both the master degree and the country specific certificate The Netherlands will be issued by Maastricht University and VU Amsterdam. The US and UK certificate will be issued by the responsible licensing partner.

The program is being taught in two-week seminars. The entire program entails a minimum of six seminars and takes two years (nominal). The core program consists of four seminars including the core educational requirements in audit & assurance, financial accounting, internal control & accounting information systems. Students will also select at least one module that is tailored to a specific country, or alternatively select a thesis module. At this point, the program offers paths to become a qualified auditor in the Netherlands and US as well as the UK. These modules will provide the bridge necessary for students to complete the educational requirements to take the certification exam in the country of their choice. Each country-specific module will cover the tax and legal environment and national accounting principles of the selected country.

The seminars will be supplemented with scheduled distance learning activities. Critical analysis and the solution of real world practice problems will allow students to develop skills that are immediately useful in the practice of auditing. In-depth and interactive MBA-style case materials will be used to bring a depth of coverage to the classroom that is unique in auditing education.

The program is specially designed for high-potential, internationally-oriented students. We expect that students entering the program will have high career potential and will bring a basic education in accounting and auditing. We expect to enroll students from all over the globe who wish to experience a world class education in international auditing. Students may already be employed as an auditor or looking to improve their educational background for entry into the accounting profession. The program should be of particular interest to bright, young students with an international focus. The program will also benefit students who wish to improve their education for professional advancement in other countries (e.g. Eastern Europe). Students completing the program will be uniquely positioned to take advantage of a European auditor qualification (or passport) if such a program becomes available in the future.

Finally, experienced auditors who wish to acquire additional qualifications in order to enhance their mobility may also benefit from the program.

Program

The **core program** consists of 60 ECTS and encompasses the following subjects:

- Audit & Assurance
- Financial Accounting and Reporting
- Internal Control & Accounting Information Systems
- Business & Finance (including Financial Management, Management Accounting & Control, Strategy, Leadership & Organisation, Behavior, Ethics & Decision making, and Corporate Governance)
- International Practice (including International Tax and Law, International Professional Regulation, International Professional Research)

Audit & Assurance	16 ECTS
Financial Accounting and reporting	12 ECTS
Internal Control & Accounting Information Systems	15 ECTS
Business & Finance Financial Management, Management Accounting & Control, Strategy Leadership & Organisation, Behavior, Ethics & Decision-making, Corporate Governance	14 ECTS
International Practice	3 ECTS
Sub total	60 ECTS
Country Specific Module (CSM) Netherlands	30 ECTS

The **Country Specific Module Netherlands** consists of 30 ECTS and encompasses the following subjects:

- Audit and Assurance (4 ECTS)
- Financial Accounting and Reporting (2 ECTS)
- Internal Control and Accounting Information Systems (3 ECTS)
- Dutch Tax Law (11 ECTS)
- Dutch Law (10 ECTS)



Education

The International Executive Master of Auditing bridges the gap between theory and practice. Teaching material is problem-based, making use of cases taken from practice, and students' existing knowledge is activated as much as possible by means of focused discussions with fellow students and faculty. Testing takes place by means of a variety of instruments, including: written exams, papers, oral exams, cases, and presentations. Group as well as individual performance is considered in grade determination. Since the program is organized around six two-week seminars, the time between each seminar is used for readings (study) and casework. To support these activities an electronic learning environment is available which contains all the teaching materials. Group discussions are enabled by a discussion board, a virtual classroom is maintained for periodical interview sessions with faculty, and announcements are made via this medium.

Course descriptions

For each course a course manual is available with detailed information on content, lecturers, literature and exams. The more general professional competences a starting audit professional has to master, are mainly covered in the courses Audit & Assurance, International Practice, Financial Accounting and Reporting and ICAIS. Group work, case presentations in the classroom and feed-back support this process.

Hereafter a short description of the courses is provided:

Audit & Assurance

The objectives of this course are twofold. First, students should obtain a solid knowledge of the literature on auditing. To that end, both a textbook and academic articles on the subject of the course will be covered. The literature of this course emphasizes three aspects of auditing:

- (1) Conducting an audit is a judgmental process, i.e. auditing is not “just applying the standard procedures”;
- (2) Conducting an audit requires a good understanding of clients, especially their strategy and risks and the client’s internal control has a strong influence on the audit and;
- (3) Conducting an audit is focused in the public interest, applying appropriate ethics and values, using adequate level of professional scepticism.

The second objective of this course is that students should obtain skills that are important in an auditing environment. To train students’ practical skills, cases on various auditing aspects will be discussed.

More specifically, the purposes of these cases are to further develop students’: (1) problem solving skills in auditing settings; (2) experience in using and interpreting data in decision contexts in which they are commonly used; and (3) report-writing and oral presentation skills.

Exams are based on the latest qualification requirements (‘Eindtermen Accountantsopleiding’) by the Dutch audit education oversight body (CEA, Commissie Eindtermen Accountantsopleiding’). As a result, part of the exam is based on financial audit (Dutch CSM) and another part is an examination on other required topics (core).

Exams:

- 2 written exams (core)
- 2 written exams (Dutch CSM)
- 1 oral exam (Dutch CSM)

16 ECTS core and 4 ECTS Dutch CSM

Financial Accounting and Reporting

The Financial Accounting and Reporting course has a number of objectives. Students should obtain a thorough knowledge of the International Financial Reporting Standards (IFRS). In the Dutch CSM, students should get thorough knowledge of Title 9 Book 2 Dutch Civil Code and the Dutch Accounting Standards. Students should also obtain knowledge of the international and, for the Dutch CSM, the national institutional frameworks. Besides this, the international (core) course includes developments in non-financial information, such as sustainability and integrated reporting. The Dutch CSM focuses on the differences between the national standards and IFRS. Furthermore it pays attention to the reporting requirements under the Dutch corporate governance code and to the reporting by organizations with country-specific regulation, in particular financial institutions, government organizations and not-for-profit organizations.

Students should obtain skills that are important in analyzing and evaluating financial accounting issues. To train students' practical skills and their effective application of reporting standards, cases on various topics and aspects of accounting issues are discussed. By means of these case studies students should develop their problem recognizing and problem solving skills in accounting and reporting issues, as well as their communicating skills concerning (ethical aspects of) these issues. In addition, students learn to critically evaluate and discuss annual financial statements and reports.

The course is based on the most recent qualification requirements ('Eindtermen Accountantsopleiding') by the Dutch audit education oversight body ('Commissie Eindtermen Accountantsopleiding').

The Financial Accounting exam consists of a written examination, which comprises an international part, representing the international (core) module, and for students participating in the Dutch CSM, also a country specific part, representing the Dutch accounting regulation.

Exams:

- 1 written exam (IFRS/core)
- 1 written exam (NL GAAP/ Dutch CSM)

12 ECTS core and 2 ECTS Dutch CSM

Internal Control & Accounting Information Systems

The objectives of this course are twofold. First, students should obtain a solid knowledge of the academic literature on internal control & accounting information systems. To that end, two textbooks as well as additional literature will be covered. The literature emphasizes several aspects of accounting information systems, such as information quality, control environment, internal control risk assessment, internal control activities, IT control, Process Mining, Systems development, the design and evaluation of internal control systems for various organizational processes, and Inter Control Reporting.

The second objective of this course is for students to obtain skills that are important in designing, using and evaluating accounting information and internal controls and accounting information systems. To train students' practical skills, cases on various aspects will be discussed. More specifically, the purposes of these cases are to develop students' problem solving skills in internal control settings, and students' report-writing and oral presentation skills.

After completion of the course students should be able to design internal control systems for a wide variety of organizations, evaluate the gaps in existing internal control and accounting information systems, assess the impact of new information technology on and use them in conjunction with internal control and accounting information systems, design a coherent system of IT controls, apply internal controls in conjunction with management controls to solve control problems on all levels – varying from operational to strategic – in organizations, provide solutions to information problems in organizations and advise thereof, assess the strategic and process risks in a business, embed controls in a comprehensive enterprise risk management framework, and report on internal controls.

Exams:

- 1 written exam (core)
- 2 written exams (Dutch CSM)
- 1 oral exam (Dutch CSM)

15 ECTS core and 3 ECTS Dutch CSM

Financial Management

Financial Management refers to the efficient and effective management of funds in such a manner as to accomplish the objective of the organization. The course consists of four central themes. These are:

1. Pricing of financial instruments including stock, bonds and derivatives and the influence of behavioral finance on prices
2. Financial calculus, discounting cash flows and insurance mathematics
3. Asset management including weighing of risk and return
4. Financial risk management and solvency including interest, credit and currency risk

Exam:

1 written exam (core)

3 ECTS

Management Accounting & Control

The management accounting module focuses on accounting as the language of business making in organizations and how this language is translated into financial accounting and reporting. Even more importantly, the realization that accounting numbers and frameworks have impact on behaviour and through behaviour on how decisions are made that lead to actions and operations, is core to the understanding of the organization's performance in past, present and future.

The management accounting module, therefore, offers insights that are crucial for internal and external auditors to assess the organization's viability and sustainability well beyond the actual numbers that are continuously generated within and outside the organization. It is important to understand that these numbers have impact on the way the organization behaves and reacts to e.g. competitive forces, financial incentives, operational challenges, strategic and tactical decisions, etc

Next to the analysis of "simple" management accounting tools and techniques, the module focuses on the added value and limitations of accounting frameworks or technologies in performance driven business organizations.

Exam:

1 written exam (core)

4 ECTS



Strategy, Leadership & Organisation

It is important for an auditor to understand the organization that produces the financial statements that are object of the audit (understanding the business). In this course we focus on the way human actors organize themselves into groups with various degrees of complexity to get a better understanding of how organizations operate and will develop. We highlight the strategy process as a way to give direction to the operations of an organization. And last but not least we describe the role of leadership and the effects of different management (control) styles and techniques;

Exam:

1 paper (core)

2 ECTS

Behavior, Ethics & Decision-making

In this course an examination of the human factor in an organizational context is presented. The course includes an introduction to relevant theories and concepts that can be applied in actual practice. Therefore, students will:

- acquire a basic understanding of the role of teams and groups in contemporary organizations,
- understand the importance of ethics, and
- appreciate the significance of leadership and culture for organizational effectiveness.
- acquire a basic understanding of heuristics and biases in decision making processes.

Exam:

2 papers (core)

2 ECTS

Corporate Governance

Students should obtain a solid knowledge of the academic literature on Corporate governance. Furthermore students need to obtain skills that are important in designing, using and evaluating the Corporate Governance of an organization. To train student's skills, cases on various aspects will be discussed. We will cover:

- the importance, meaning and inter-relations between Corporate Governance, Internal Control and Risk Management,
- the roles and responsibilities of the various stakeholders including the role of the (internal) auditor and audit committee.
- the content of the vital Corporate Governance codes and the substantial similarities and differences between various codes;

Exam:

1 written exam (core)

3 ECTS

International Practice

This module offers students the international context of the audit profession. It describes the international institutes and the organization of big 4 audit networks. Furthermore it gives an inside in the current themes of national and international audit regulators and it describes the responsibility of the group auditor. This module prepares our students for an audit role within an international operating audit firm.

Exam:

1 paper (core)

3 ECTS



Dutch Tax Law

This course has been set up to give an introduction into selected elements of the Dutch tax system that are of particular relevance to accountants. Focus will be on corporate income tax and taxation of business income. Furthermore, personal income tax and wage tax, value added taxes and tax collection and administration will be addressed in the course. At the end of the course special emphasis will be given to the operation of the Dutch corporate tax system in an international environment (international tax planning).

After completion of the course students should be able to signal when potential tax risks may be at stake, in particular in a Dutch context, in order to be able to act as an intermediary between a company's accounting staff and its tax lawyer(s) in time.

Exam:

1 written exam (Dutch CSM)

11 ECTS

Dutch Corporate Law

In professional life an accountant will inevitably run into problems of a legal nature. Basic knowledge and understanding of the essentials of the law are therefore of vital importance. During this course attention will be focused on the Dutch legal system and the law of the European Union. How laws and regulations are made and enforced by the government and the judiciary will be studied in some detail.

Worldwide there are several legal systems which differ substantially from each other and depending on where the accountant or his client finds himself, some insight in these differences also is necessary.

Furthermore the most important elements of company law, bankruptcy law, labour law and social security law will be discussed in this course. The accountant must be able to recognise these elements so that he can adequately describe and report on the legal risks and consequences of certain events or facts he or his client is confronted with. This course aims at accomplishing these objectives.

Exam:

1 written exam (Dutch CSM)

10 ECTS

Please see the IEMA Education and Examination regulations for additional information.

Seminar overview

Date*	Location
September 30 – October 11, 2019	Maastricht
December 2 – December 13, 2019	Florida
May 6 – May 16, 2020	Amsterdam
October 5 – October 17, 2020	Maastricht
November 30 – December 11, 2020	Amsterdam/Maastricht
May 17 – May 29, 2021 (excl. May 24)	Amsterdam

*dates are liable to change

- in preparation for the IEMA ICAIS exam in May 2020, there will be an extra lecture in Amsterdam on Thursday April 2, 2020 from 18.00-20.00

- in preparation for the National ICAIS exam on June 24, there will be an extra lecture in Amsterdam on Friday June 19 from 14.00-17.00

Exam overview

Courses:	IEMA Core	Exam date	Resit date	IEMA CSM-NL (RA track exams)	Exam date	Resit date
Strategy, Leadership & Organization	IEMA Paper	November 15, 2019	tba			
Behavior, Ethics and Decision-making	IEMA Paper I & II	December 1, 2019 & July 6, 2020	tba			
Corporate Governance	Written IEMA exam	May 6, 2020	tba			
Internal Control & Accounting				Written CSM-NL exam	June 24, 2020	December 16, 2020
Information Systems (ICAIS)*	Written IEMA exam	During seminar May 2020	October 12, 2020	Oral CSM-NL exam	June/July, 2020	tba
Audit & Assurance	Written IEMA exam part I	During seminar May 2020 (academic part)	tba	Written CSM-NL IEMA exam	During seminar May 2021	tba
	Written IEMA exam part II	During seminar May 2021 (auditing case)	tba	Written CSM-NL National exam	June 2021	December 2021
				Oral CSM-NL exam	July/August/September 2021	tba
Management Accounting & Control	Written IEMA exam	October 5, 2020	tba			
Financial Management	Written IEMA exam	November 30, 2020	During seminar May 2021			
International Practice	IEMA Paper	December 15, 2020	tba			
Tax Law				Written CSM-NL exam	1st week of January 2021	tba
Financial Accounting	Written IEMA IFRS exam	1st week of January 2021	June/July, 2021	Written NL GAAP exam	1st week of January 2021	June/July, 2021
Corporate Law				Written CSM-NL exam	1st week of July 2021	tba



EDUCATION AND EXAMINATION REGULATIONS

2019-2020

International Executive Master of Auditing

**Maastricht University
VU Amsterdam
Florida State University**

1 September 2019

Introduction

These are the Education and Examination Regulations 2019-2020 for the International Executive Master of Auditing, offered by Maastricht University, VU Amsterdam and Florida State University.

These regulations have been approved and adopted for the academic year 2019-2020 by the Board of Examiners of the International Executive Master of Auditing.

The Education and Examination Regulations 2019-2020 are based on the standards laid down in the Dutch Higher Education & Research Act (WHW), and the accreditation requirements of the accrediting bodies of Maastricht University, VU Amsterdam and Florida State University.

International Executive Master of Auditing Education and Examination Regulations 2019-2020

Chapter I - General

Art. 1 - Applicability

1. Objective scope

These regulations are applicable to the educational program and examinations of the International Executive Master of Auditing.

2. Subjective scope

These regulations apply to all students enrolled in the International Executive Master of Auditing at Maastricht University, VU Amsterdam and Florida State University in the academic year of 2019-2020.

3. Scope limitation

The scope of these regulations are limited to the education and examination regulations of the core program, the Dutch country specific program and the thesis module, as laid down in article 5 of these regulations.

4. Authoritative scope

In case of discrepancies with oral or written disclosure not from the IEMA Board or not from the Board of Examiners regarding the objective scope of these regulations, these regulations shall prevail.

Art. 2 - Definition of terms

For the purpose of these International Executive Master of Auditing Education and Examination Regulations, the following terms shall have the following meaning.

- Board of Examiners: the Board established in conformity with article 7.12 WHW.
- Chartered Accountant: auditor license offered by the Institute of Chartered Accountants England and Wales.
- Certified Public Accountant: auditor license offered by the Institute of Certified Public Accountants in the United States.
- Core Course: an educational unit of the International Executive Master of Auditing program preparing for the master of international auditing degree.
- Country-specific Course: an educational unit of the International Executive Master of Auditing program preparing for (the theoretical part of) a professional auditing license.
- Country-specific Module: a coherent set of country-specific courses of the International Executive Master of Auditing program preparing for (the theoretical part of) a professional auditing license.
- Course: an educational unit of the International Executive Master of Auditing program.
- Course coordinator: the designated person responsible for the course.

- Credit: within the European Credit Transfer System (ECTS), one credit represents a study load of 28 hours of study in conformity with article 7.4 WHW.
- Core Exam: the final exam of the International Executive Master of Auditing leading to the master of international auditing degree.
- Country Specific Exam: the final exam of the International Executive Master of Auditing leading to a theoretical certificate of a professional auditing license.
- Education Committee: the committee established in conformity with the WHW.
- Examination Appeal Board (College van Beroep voor de Examens): The Boards at the VU Amsterdam or Maastricht University that handle appeals against decisions of the Board of Examiners.
- FSU: Florida State University, a US institution of higher education.
- IEMA: International Executive Master of Auditing, an executive master program leading to a master of international auditing degree and, if applicable, a theoretical certificate of a professional auditing license.
- IEMA Board: The management of the International Executive Master of Auditing.
- IEMA Supervisory Board: The Board responsible for overseeing and advising the IEMA Board.
- Master of International Auditing: degree awarded to a student after completing the International Executive Master of Auditing
- MU: Maastricht University, an institution of higher education according to article 1.8 paragraph 1 WHW.
- Registered Accountant: auditor license offered by the Netherlands Professional Body of Accountants.
- Seminar: a temporal unit comprising 2 weeks of full-time education.
- Student: person enrolled in the IEMA program for the purpose of participation in education and taking part in examinations
- Study year: a study year starts once a year and is composed of three seminars.
- Study material: literature, hardware, software and other sources of information made available to the student for educational purposes.
- Subject examination: a part of the exam leading to the master of international auditing degree and/or the theoretical certificate of a professional auditing license.
- VU: VU Amsterdam, an institution of higher education according to article 1.8 paragraph 1 WHW.
- WHW: abbreviation referring to the Dutch Higher Education and Research Act (Stb. 1992, 593).

Art. 3 - Board of Examiners

The Board of Examiners consists of two independent members (each member has a connection with either VU and/or MU) and one member who serves in the IEMA program as a coordinator or lecturer. Members of the IEMA Board or the IEMA Supervisory Board cannot serve on the Board of Examiners. The Board of Examiners is responsible for the tasks as specified in the Education and Examination Regulations. Members of the Board of Examiners are appointed by the deans of both VU and MU (for a designated period). The Board of Examiners appoints a chair.

Art. 4 - Education Committee

The Education Committee consists of maximum 8 members including at least one representative of the academic staff and at least one student representative. 50% of the members of the Education Committee need to be enrolled as student in the IEMA program. The Education Committee is responsible for advising the Board of Examiners about the Education and Examination Rules, advising the Board of Examiners about the application of the Education and Examination Rules, advising management about the educational aspects of IEMA and evaluating the IEMA educational program. Members of the Education Committee are appointed by the Board of Examiners (for a designated period). The Education Committee meets at least once a year.

Chapter II - Study program

Art. 5 - Study program

1. The curriculum of the International Executive Master of Auditing consists of the core program, country specific programs and a thesis module.
2. Core program
 - a. The core program consists of 60 credits. The core program consists of the following courses (ECTS between brackets):
 - Audit and Assurance (16 ECTS)
 - Financial Accounting (12 ECTS)
 - Internal Control and Accounting Information Systems (15 ECTS)
 - Financial Management (3 ECTS)
 - Management Accounting & Control (4 ECTS)
 - Strategy, Leadership & Organization (2 ECTS)
 - Behavior, Ethics & Decision-Making (2 ECTS)
 - Corporate Governance (3 ECTS)
 - International Practice (3 ECTS)
 - b. All courses of the core program are at advanced and practice-oriented level. Specific requirements of each course are included in the course manual of each course. Each course will be examined by a subject examination.
 - c. For each course the following applies:
 - Students have to attend at least 80% of all lectures, during each lecture the attendance list has to be signed by the student.
 - Students have to hand in at least 75% of the cases for those courses that include casework (these cases have to be valued with at least "sufficient").
 - In case students do not fulfill these requirements, they can be excluded from the exams.

3. Country specific program

- a. The country specific program consists of one country specific module.
- b. IEMA offers three country-specific modules: a country-specific module The Netherlands, a country-specific module United States and a country-specific module United Kingdom.
- c. The country-specific module The Netherlands prepares for (the theoretical part of) the professional auditing license Registered Accountant.
 - i. The Country-specific module consists of 30 credits and includes the following courses (ECTS between brackets):
 - Audit and Assurance (4 ECTS)
 - Financial Accounting (2 ECTS)
 - Internal Control and Accounting Information Systems (3 ECTS)
 - Dutch Tax Law (11 ECTS)
 - Dutch Law (10 ECTS)
 - ii. For each course the following applies:
 - Students have to attend at least 80% of all lectures, during each lecture the attendance list has to be signed by the student.
 - Students have to hand in at least 75% of the cases for those courses that include casework (these cases have to be valued with at least "sufficient").
 - In case students do not fulfill these requirements, they can be excluded from the exams.
- d. The country-specific module United States prepares for (the theoretical part of) being a Certified Public Accountant for the state Florida.
 - i. The Country-specific module is organized in cooperation with the Florida State University and includes the following courses:
 - US Tax Law
 - US Business Law
 - Financial Accounting based on US GAAP.
 - ii. Specific requirements of each course are included in the course manual of each course provided by the Florida State University.
 - iii. For each of these courses the Education and Examination Regulations of FSU apply.
- e. The country-specific module United Kingdom prepares for (the theoretical part of) the professional auditing license Chartered Accountant.
 - i. The Country-specific module is organized in cooperation with Kaplan Financial Ltd and includes the following courses:
 - ICAEW Knowledge Level
 - UK Law (3 tuition days)
 - Principles of Taxation (6 tuition days)
 - ICAEW Professional Level
 - Audit and Assurance (for UK specifics: 6 tuition days)
 - Financial Accounting and Reporting (for UK specifics: 12 tuition days)
 - Tax Compliance (11 tuition days)
 - Business Planning: Taxation (10 tuition days)
 - ICAEW Advanced Level (26 tuition days)
 - Corporate Reporting
 - Strategic Business Management
 - Case Study: Integrated and Advanced
 - ii. Specific requirements of each course are included in the course manual of each course provided by Kaplan Financial Ltd.
 - iii. For each of these courses the Education and Examination Regulations of Kaplan Financial Ltd. apply.

4. Thesis Module

In case a student does not opt for a country-specific module, he or she needs to complete the IEMA program by writing a thesis of 10 credits. The guidelines for the thesis are included in a separate Master's thesis guide.

Chapter III - Subject Examination and Exam Requirements

Art. 6 - Examination

1. Subject examination

Subject examinations will be conducted orally, in writing, or otherwise as announced in the course manual, without prejudice to the Board of Examiners' competence to determine otherwise in exceptional cases.

2. Written examination

For every written examination, an assessment norm will be determined. The points to be earned are stated on the examination paper.

3. Oral examination

All oral examinations are conducted by 2 examiners. For every oral examination an assessment norm will be determined and made available by the examiner.

Art. 7 - Assessment and publication of examination results

1. Written subject examination

Written subject examination in any form will be assessed and graded by an examiner appointed by the IEMA Board. A list of appointed examiners will annually be assessed by the Board of Examiners.

2. Oral subject examination

Oral subject examinations will be assessed and graded by an examiner appointed by the IEMA Board. The student will receive a written transcript of this assessment on which the grade is also stated.

3. Scale

The grading scale from 0 to 10, as applied by IEMA, is to be interpreted as follows:

- 10 Excellent, outstanding performance;
- 9 Very good, far above the average standard with minimum errors or shortcomings;
- 8 Good, above the average standard and generally sound work with a number of notable errors or shortcomings;
- 7 Ample sufficient, fair but with significant errors or shortcomings;
- 6 Sufficient, performance meets the minimum criteria;
- 5 Marginal fail, performance just below the minimum criteria;
- 1-4 Clear fail, performance far below the minimum criteria;
- 0 Fail due to unjustified absence.

4. Publication

Grades will be published within 30 working days (according to the Dutch calendar) after examination date.

Art. 8 - Awarding credits

1. Awarding credits

The number of credits representing the full study load of a course will only be awarded in full. It is not possible to award part of the credits.

2. Requirements

Credits are awarded by decision of the Board of Examiners upon the students' fulfillment of all requirements for a course by obtaining at least a mark 6, on a 1 to 10 scale.

Art. 9 - Validity

1. Subject examination results

Positive subject examination results remain valid for a period of six years, without prejudice to the competency of the Board of Examiners to extend this period.

2. Partial subject examination results

Positive results of separately registered elements of subject examination will remain valid for as long as the student has not completed the study program, with a maximum validity of six years, unless stated otherwise in the course manual, without prejudice to the competency of the Board of Examiners to extend this period.

3. Validity of country specific courses

The validity of courses can differ for country specific courses. These are available in separate documents.

Art. 10 - Right of inspection

1. Right of inspection

The right of inspection comprises that, within 20 working days after the publication date, students will be given the opportunity to inspect:

- their assessed written subject examination or written part of a subject examination;
- the questions and assignments posed; and
- the norms applicable to the assessment thereof.

2. Executive authority

The course coordinator will provide for the opportunity mentioned in paragraph 1 of article 10 of these regulations and with regards thereto will timely announce the details regarding time, date, location and identification of the student.

3. Unforeseen circumstances

Within the given period of time, a student will be given a second opportunity to exercise the right of inspection, provided that the student can demonstrate the inability to exercise this right in the first instance due to circumstances beyond the students' control.

4. Comments on the exam

Comments regarding written subject examinations with open or closed questions or parts thereof have to be submitted to the course coordinator within five working days after the examination in order for them to be reviewed.

5. Complaints about examination result

Complaints regarding the examination result have to be submitted to the course coordinator within 30 working days after the result has been published. A complaint has to be substantiated with facts in order to be reviewed.

Art. 11 – Objection

1.

In case there cannot be reached an agreement between the student and the course coordinator or in case the student does not agree with the decision from the course coordinator on the complaint, the student may submit an objection to the Board of Examiners (BoE) within 30 working days after the date of the decision. The objection has to be lodged by e-mail at boe-iema-sbe@maastrichtuniversity.nl. The student will receive a ruling within 60 working days after the objection has been lodged and acknowledged.

2.

In case of an objection against the decision of a course coordinator who serves as a member of the Board of Examiners, this Board of Examiners' member will abstain from any involvement in the objection procedure.

Art. 12 - Exemptions

1. Authority

The Board of Examiners is authorized to grant full or partial exemption from a particular subject examination, provided that the student can demonstrate the successful completion of substitutable subject examinations at an institution of higher education or the acquisition of appropriate skills elsewhere.

2. Procedure

A request to be exempted from a particular subject examination must be submitted to the IEMA Board before enrolling as a student with the IEMA. Along with the request for exemption the student needs to submit the properly validated documentation proving the successful completion of the subject examination or the acquisition of the skills equivalent to the subject examination the student requests to be exempted from.

3. Credits

No actual credits will be awarded for the subject examination from which the student has been granted an exemption. The credits awarded to the exempted subject examination are fictitious and exist for the sole purpose of fulfilling the requirements for the IEMA exam.

Art. 13 - Rules of procedure and conduct

1. Authority

The Board of Examiners lays down the rules and guidelines regarding proper conduct with regards to subject examination and regarding the procedural aspects of subject examination, including non-compliance with these rules. The Code of Conduct is stated in article 26 of these Education and Examination Regulations.

2. Non-compliance

The Board of Examiners may decide to regard a students' non-compliance with the rules of procedure and conduct as irregularities in a subject examination or part thereof as meant in article 14 paragraphs 1 below.

Art. 14 - Academic misconduct

1. Definition

Academic misconduct is any action a student takes or fails to take, which hinders or prevents a valid assessment of his/her knowledge, understanding and/or skills, or which assists other students in preventing such an assessment. Academic misconduct may occur in examinations, assignments, theses and papers and any other component of the

program and includes misrepresentation, fraud and plagiarism. Failure to comply with written or oral instructions from teaching staff or invigilators constitutes a presumption of academic misconduct.

1. Authority

The Board of Examiners will investigate any instance of possible academic misconduct of which it is aware or which is brought to its attention. The Board of Examiners is authorized to impose sanctions upon the student based on the results of its investigation. The Board of Examiners may only decide to impose sanctions after having given the student the opportunity to put forward his/her views on the matter.

2. Sanctions

The Board of Examiners may impose any of the following sanctions or a combination thereof upon the student:

- reprimand;
- exclusion from one or more subject examinations or exams of IEMA for a period of time to be determined by the Board of Examiners, with a maximum period of one year;
- complete or partial voidance of the relevant subject examination;

Sanctions will be announced to the student in writing.

Art. 15 - Resit subject examinations

1. Definition

A resit subject examination entails the second or, in predetermined cases, third opportunity in an academic year for a student to take a subject examination.

2. Frequency

Resit subject examination occurs with the same frequency as regular subject examination throughout the academic year. For written resit subject examinations, a timetable will be duly announced. Per exam subject examination one resit will be offered per academic year.

3. Additional regulations

The course manual may stipulate additional rules with regard to the resit subject examination.

4. Final grade

The last grade obtained for a subject examination will be considered the final grade.

Art. 16 - Master of International Auditing degree and Theoretical Certificate

1. Degree

A Master of International Auditing is awarded to students who have fulfilled all the requirements of the core program plus an additional country specific module or the thesis module. The Master of International Auditing degree is not a degree as referred to in the Dutch Higher Education and Research Act (WHW).

2. Theoretical certificate

A theoretical certificate is awarded to students who have fulfilled all the requirements of the core program and a country specific module.

Art. 17 - Passing with distinction/Cum Laude

1. Passing with distinction/Cum Laude

The degree classification 'Cum Laude' is granted when a candidate has obtained an unweighted average score of 8 for either:

- a. all parts of the core program and the country specific module or
 - b. all parts of the core program and the thesis module,
- on condition that no resit exams have been taken and none of the marks obtained is below 7.

Chapter IV - Admission

Art. 18 - Required prior education

In order to be eligible for admission to the IEMA program, a student needs to fulfill the requirements of:

- providing proof of having obtained a 4-year Bachelor's degree and/or a Master's degree and providing a transcript of exam subjects and grades; and
- providing detailed course descriptions from all Bachelor and Master courses; and
- a recent Curriculum Vitae (CV); and
- filling out/handing in the application form.

Art. 19 - Selection interview

Part of the admission procedure can be an interview with a member of the IEMA board. Students are selected based on their abilities and international orientation within auditing, given that the requirements as specified in art. 18, part 1. are met.

Chapter V - Final Provisions

Art. 20 - Announcement

1. Announcement

The IEMA Board ensures proper announcement of these regulations, of the rules and guidelines as established by the Board of Examiners.

2. Availability

Up-to-date digital versions of the regulations, rules and guidelines mentioned in paragraph 1 will be made available within the Electronic Learning Environment.

Art. 21 - Unforeseen circumstances

In cases not provided for by these regulations, the Board of Examiners shall decide. No rights can be derived from decisions, announcements, advices etc. from others than the Board of Examiners if these decisions, announcements, advices etc. are in contradiction or not in accordance with these regulations, unless the Board of Examiners explicitly decides otherwise.

Art. 22 - Hardship

The Board of Examiners is authorized to deviate from these regulations in individual cases if strict adherence to these regulations would result in inequitable circumstances for the student.

Art. 23 - Time limit for decisions of the Board of Examiners

1. A decision shall be made within the time limit prescribed by statutory regulation, or, in the absence of such time limit, within a reasonable period after receiving the application.

2. The reasonable period referred to in subsection 1 shall in any event be deemed to have expired if the Board of Examiners has not made a decision or given communication as referred to in article 4:14 Awb (Algemene wet bestuursrecht), which is within eight weeks of receiving the application.

3. If, in the absence of a time limit prescribed by statutory regulation, a decision cannot be made within eight weeks, the Board of Examiners shall inform the student, stating a reasonable time limit for the decision to be made.

4. The time limit for making a decision shall be suspended with effect from the day on which the Board of Examiners requests the student to amplify pursuant to article 4:5 Awb until the day on which the student has been amplified or the time limit set for this purpose expires without being used.

Art. 24 - Right of objection and the right of appeal

1. Subjects of appeal

Students may lodge an appeal with the Examination Appeals Board against:

- 1. Decisions not of a general nature regarding admission, as mentioned in chapter IV of these regulations;
- 2. Decisions regarding exemptions as mentioned in article 12 of these regulations;
- 3. Decisions of the Board of Examiners.

2. Legality of decisions

An appeal may be lodged regarding the legality of a decision, made by the Board of Examiners.

3. Term for lodging appeals

The term for lodging an appeal is six weeks, starting from the date the decision was procedurally correctly announced. An Appeal can be sent to the Complaints Service Point by e-mail at complaintsservice@maastrichtuniversity.nl

Art. 25 - Coming into force

1.

These Education and Examination Regulations will take effect on 1 September 2019 and stay in force for the academic year 2019-2020.

2.

In case new final attainment levels are being prescribed by an accreditation body, the IEMA board is allowed to modify the curriculum in order to ensure that theoretical certificates are issued at all times in conformity with current attainment levels. Such curriculum modifications include appropriate transitional arrangements for currently enrolled students. Students will timely be informed about any changes. All such changes will be announced within the Electronic Learning Environment.

Art. 26 – Code of Conduct

Written assignments

Any form of cooperation or exchange of information in the preparation and writing of assignments is forbidden, unless explicitly stated otherwise in the description of the assignment. If any such cooperation or exchange of information is detected, this will be considered academic misconduct.

Any form of plagiarism is forbidden. Plagiarism is defined as the unauthorized copying or adoption of texts of others. This is considered academic misconduct.

If the examiner has doubts as to whether the assignment was completed independently and individually and/or whether there is a case of plagiarism, he/she is authorized to instigate an investigation.

If the examiner has reason to believe there is a case of academic misconduct (Art. 14), the Board of Examiners will be informed.

The Board of Examiners is entitled to make further enquiries and to apply sanctions in accordance with the provisions of the Examination Regulations.

Written examinations

The Board of Examiners will ensure that invigilators are appointed for the written examination, whose task is to ensure that the examination is conducted properly.

If the rules of procedure are violated, the invigilator will be entitled to take appropriate action.

The student must not behave in such a way as to make it impossible to form a correct judgment on the students' command of the subject matter to be examined. Such behavior will be considered academic misconduct. Any form of discussion or exchange of information whatsoever will be considered academic misconduct.

Instructions

Instructions given by the Board of Examiners, the examiner or the invigilator, as well as any instructions given during or immediately after the end of the examination or part thereof, must be followed by the students.

If a student fails to comply with the above, the invigilator will inform her/him that a report will be made. This report will be submitted to the Board of Examiners after the examination or part thereof. The Board of Examiners may decide to take further action.

In the case of pre-printed answer forms, students must take a seat at the tables on which the invigilator has placed their individual answer forms.

Students may enter the room in which the examination takes place 15 minutes before the beginning of the examination. If the preparations in the room have been completed before that time, students will be allowed to enter sooner.

After the official starting time of the examination, students will be allowed to access the room in which the examination is taking place for another 30 minutes. Students who arrive later will no longer be entitled to take part in the examination. Furthermore students are not allowed to leave the examination room during the first 30 minutes of the examination.

Students who wish to use the toilet during the examination must ask the invigilator for permission. Students who wish to take anything from their bags must also ask the invigilator for permission to do so.

Identification

It is the responsibility of students to provide proof of identity at any time. At the examination, students must produce their student card for inspection by the invigilator. If the student card has been lost, alternative proof of identity (e.g. passport, driving license) must be produced.

Students who are unable to provide proof of their identity during the examination will be informed by the main invigilator of a time when and a location where they can do so later. If a student fails to provide proof of identity, this will be reported to the Board of Examiners. The Board of Examiners is allowed to take further action in conformity with Art. 14.

Items permitted during examinations

Items other than writing materials (pen, pencil, eraser, etc.) and a student card are not permitted during the examination. For any other tools, the course coordinator must give explicit permission. Such permission will be stated on the examination form.

During the exam, mobile phones, watches, communication devices or any other information carrier - other than the items listed under "Items permitted during examinations" - should be switched off and placed in a bag. It is strictly forbidden to have mobile phones, watches, communication devices or any other information carrier in possession during visits to a toilet in the building in which the examination will take place.

Violations of the rules

In the event of irregularities and/or academic misconduct, the invigilator is entitled to take in the exam script and to refuse the student permission to continue the examination.

The Board of Examiners will be informed of any irregularities after the examination. The Board of Examiners may then decide to take further measures and/or impose sanctions.

Behavior

We expect the students from the International Executive Master of Auditing (IEMA) to behave in a manner that is suited in general and for an academic institution in particular. We emphasize fairness to all students taking the course. Please do not do anything that is unfair to other students, or ask the coordinator/tutor to make exceptions that are unfair to other students. In addition, do not perform activities that have the effect or intention of interfering with education or fair evaluation of a students' performance. Examples of such activities include, but are not limited to:

1. Cheating: behaving in a dishonest or deceitful way in order to win an advantage.
2. Plagiarism: the unauthorized copying or adoption of texts of others.
3. Fabrication: using fictitious data and results with the sole purpose to deceive.
4. Misrepresentation of records: tampering and falsifying information, for example on one's resume.
5. Facilitating dishonesty: knowingly helping or attempting to help another violate any of the above provisions.
6. Being late; making sure to be present in the class room at the scheduled time of the lecture's start.
7. Leave the room during class for emergencies only. If you have to leave during class, please try to minimize the disruption. If you must arrive late or leave early for a particular class, please let your professor and the Program Office know in advance.

8. Use your laptop for course-related purposes only (so not for social media like Facebook, LinkedIn etc). If you use your laptop for not-course-related purposes you can be removed from class.
9. Always turn your cell phone or other audio-equipment off. If there is an extraordinary reason why you must keep your phone on (e.g., you are awaiting critical medical news) please silence your phone and let your professor know in advance that you may receive a call. Leave class to conduct your conversation.
10. Dress in a way that does not offend others and lives up to the normal expectations of executive teaching and training programs.

Furthermore, in communicating with the academic staff and fellow students, you are expected to behave in a courteous way, i.e., you are expected to show good manners and respect for others. You are especially advised to take this into account in your email communication. The mere fact that the development in information technology has made it possible to send an email within a split second does not mean that you should do so. Think twice before you send an email!

Art. 27 - Final Clause

All topics and events not covered by these Regulations are at the Board of Examiners discretion.

**On behalf of the
IEMA Board**

Prof. dr. Oscar van Leeuwen RA & Prof. dr. Roger Meuwissen RA
September 2019



EDUCATION AND EXAMINATION REGULATIONS

2020-2021

International Executive Master of Auditing

**Maastricht University
VU Amsterdam
Florida State University**

1 September 2020

Introduction

These are the Education and Examination Regulations 2020-2021 for the International Executive Master of Auditing, offered by Maastricht University, VU Amsterdam and Florida State University.

These regulations have been approved and adopted for the academic year 2020-2021 by the Board of Examiners of the International Executive Master of Auditing.

The Education and Examination Regulations 2020-2021 are based on the standards laid down in the Dutch Higher Education & Research Act (WHW), and the accreditation requirements of the accrediting bodies of Maastricht University, VU Amsterdam and Florida State University.

International Executive Master of Auditing Education and Examination Regulations 2020-2021

Chapter I - General

Art. 1 - Applicability

1. Objective scope

These regulations are applicable to the educational program and examinations of the International Executive Master of Auditing.

2. Subjective scope

These regulations apply to all students enrolled in the International Executive Master of Auditing at Maastricht University, VU Amsterdam and Florida State University in the academic year of 2020-2021.

3. Scope limitation

The scope of these regulations are limited to the education and examination regulations of the core program, the Dutch country specific program and the thesis module, as laid down in article 5 of these regulations.

4. Authoritative scope

In case of discrepancies with oral or written disclosures either from the IEMA Board or from the Board of Examiners regarding the objective scope of these regulations, these regulations shall prevail.

Art. 2 - Definition of terms

For the purpose of these International Executive Master of Auditing Education and Examination Regulations, the following terms shall have the following meaning.

- Board of Examiners: the Board established in conformity with article 7.12 WHW.
- Chartered Accountant: auditor license offered by the Institute of Chartered Accountants England and Wales.
- Certified Public Accountant: auditor license offered by the Institute of Certified Public Accountants in the United States.
- Core Course: an educational unit of the International Executive Master of Auditing program preparing for the master of international auditing degree.
- Country-specific Course: an educational unit of the International Executive Master of Auditing program preparing for (the theoretical part of) a professional auditing license.
- Country-specific Module: a coherent set of country-specific courses of the International Executive Master of Auditing program preparing for (the theoretical part of) a professional auditing license.
- Course: an educational unit of the International Executive Master of Auditing program.
- Course coordinator: the designated person responsible for the course.

- Credit: within the European Credit Transfer System (ECTS), one credit represents a study load of 28 hours of study in conformity with article 7.4 WHW.
- Core Exam: the final exam of the International Executive Master of Auditing leading to the master of international auditing degree.
- Country Specific Exam: the final exam of the International Executive Master of Auditing leading to a theoretical certificate of a professional auditing license.
- Education Committee: the committee established in conformity with the WHW.
- Examination Appeal Board (College van Beroep voor de Examens): The Boards at the VU Amsterdam or Maastricht University that handle appeals against decisions of the Board of Examiners.
- FSU: Florida State University, a US institution of higher education.
- IEMA: International Executive Master of Auditing, an executive master program leading to a master of international auditing degree and, if applicable, a theoretical certificate of a professional auditing license.
- IEMA Board: The management of the International Executive Master of Auditing.
- IEMA Supervisory Board: The Board responsible for overseeing and advising the IEMA Board.
- Master of International Auditing: degree awarded to a student after completing the International Executive Master of Auditing
- MU: Maastricht University, an institution of higher education according to article 1.8 paragraph 1 WHW.
- Registered Accountant: auditor license offered by the Netherlands Professional Body of Accountants.
- Seminar: a temporal unit comprising 2 weeks of full-time education.
- Student: person enrolled in the IEMA program for the purpose of participation in education and taking part in examinations
- Study year: a study year starts once a year and is composed of three seminars.
- Study material: literature, hardware, software and other sources of information made available to the student for educational purposes.
- Subject examination: a part of the exam leading to the master of international auditing degree and/or the theoretical certificate of a professional auditing license.
- VU: VU Amsterdam, an institution of higher education according to article 1.8 paragraph 1 WHW.
- WHW: abbreviation referring to the Dutch Higher Education and Research Act (Stb. 1992, 593).

Art. 3 - Board of Examiners

The Board of Examiners consists of at least one member with a connection to MU, at least one member with a connection to VU, at least one member who serves in the IEMA program as a coordinator or lecturer, and at least one independent member. Members of the IEMA Board or the IEMA Supervisory Board cannot serve on the Board of Examiners. The Board of Examiners is responsible for the tasks as specified in the Education and Examination Regulations. Members of the Board of Examiners are appointed by the deans of both VU and MU (for a designated period). The Board of Examiners appoints a chair. In case of an evenly split vote, the chair may cast a deciding vote.

Art. 4 - Education Committee

The Education Committee consists of maximum 8 members including at least one representative of the academic staff and at least one student representative. 50% of the members of the Education Committee need to be enrolled as student in the IEMA program. The Education Committee is responsible for advising the Board of Examiners about the Education and Examination Rules, advising the Board of Examiners about the application of the Education and Examination Rules, advising management about the educational aspects of IEMA and evaluating the IEMA educational program. Members of the Education Committee are appointed by the Board of Examiners (for a designated period). The Education Committee meets at least once a year.

Chapter II - Study program

Art. 5 - Study program

1. The curriculum of the International Executive Master of Auditing consists of the core program, country specific programs and a thesis module.

2. Core program

- a. The core program consists of 60 credits. The core program consists of the following courses (ECTS between brackets):
 - Audit and Assurance (16 ECTS)
 - Financial Accounting (12 ECTS)
 - Internal Control and Accounting Information Systems (15 ECTS)
 - Financial Management (3 ECTS)
 - Management Accounting & Control (4 ECTS)
 - Strategy, Leadership & Organization (2 ECTS)
 - Behavior, Ethics & Decision-Making (2 ECTS)
 - Corporate Governance (3 ECTS)
 - International Practice (3 ECTS)
- b. All courses of the core program are at advanced and practice-oriented level. Specific requirements of each course are included in the course manual of each course. Each course will be examined by a subject examination.
- c. For each course the following applies:
 - Students have to attend at least 80% of all lectures, during each lecture the attendance list has to be signed by the student.
 - Students have to hand in at least 75% of the cases for those courses that include casework (these cases have to be valued with at least "sufficient").
 - In case students do not fulfill these requirements, they can be excluded from the exams.

3. Country specific program

- a. The country specific program consists of one country specific module.
- b. IEMA offers three country-specific modules: a country-specific module The Netherlands, a country-specific module United States and a country-specific module United Kingdom.
- c. The country-specific module The Netherlands prepares for (the theoretical part of) the professional auditing license Registered Accountant.
 - i. The Country-specific module consists of 30 credits and includes the following courses (ECTS between brackets):
 - Audit and Assurance (4 ECTS)
 - Financial Accounting (2 ECTS)
 - Internal Control and Accounting Information Systems (3 ECTS)
 - Dutch Tax Law (11 ECTS)
 - Dutch Law (10 ECTS)
 - ii. For each course the following applies:
 - Students have to attend at least 80% of all lectures, during each lecture the attendance list has to be signed by the student.
 - Students have to hand in at least 75% of the cases for those courses that include casework (these cases have to be valued with at least "sufficient").
 - In case students do not fulfill these requirements, they can be excluded from the exams.
- d. The country-specific module Unites States prepares for (the theoretical part of) being a Certified Public Accountant for the state Florida.
 - i. The Country-specific module is organized in cooperation with the Florida State University and includes the following courses:
 - US Tax Law
 - US Business Law
 - Financial Accounting based on US GAAP.
 - ii. Specific requirements of each course are included in the course manual of each course provided by the Florida State University.
 - iii. For each of these courses the Education and Examination Regulations of FSU apply.
- e. The country-specific module United Kingdom prepares for (the theoretical part of) the professional auditing license Chartered Accountant.
 - i. The Country-specific module is organized in cooperation with Kaplan Financial Ltd and includes the following courses:
 - ICAEW Knowledge Level
 - UK Law (3 tuition days)
 - Principles of Taxation (6 tuition days)
 - ICAEW Professional Level
 - Audit and Assurance (for UK specifics: 6 tuition days)
 - Financial Accounting and Reporting (for UK specifics: 12 tuition days)
 - Tax Compliance (11 tuition days)
 - Business Planning: Taxation (10 tuition days)
 - ICAEW Advanced Level (26 tuition days)
 - Corporate Reporting
 - Strategic Business Management
 - Case Study: Integrated and Advanced
 - ii. Specific requirements of each course are included in the course manual of each course provided by Kaplan Financial Ltd.
 - iii. For each of these courses the Education and Examination Regulations of Kaplan Financial Ltd. apply.

4. Thesis Module

In case a student does not opt for a country-specific module, he or she needs to complete the IEMA program by writing a thesis of 10 credits. The guidelines for the thesis are included in a separate Master's thesis guide.

Chapter III - Subject Examination and Exam Requirements

Art. 6 - Examination

1. Subject examination

Subject examinations will be conducted orally, in writing, or otherwise as announced in the course manual, without prejudice to the Board of Examiners' competence to determine otherwise in exceptional cases.

2. Written examination

For every written examination, an assessment norm will be determined. The points to be earned are stated on the examination paper.

3. Oral examination

All oral examinations are conducted by 2 examiners. For every oral examination an assessment norm will be determined and made available by the examiners. The examiners will draw up a summary report of the oral examination, which includes the grade.

Art. 7 - Assessment and publication of examination results

1. Written subject examination

Written subject examination in any form will be assessed and graded by an examiner appointed by the IEMA Board. A list of appointed examiners will annually be assessed by the Board of Examiners.

2. Oral subject examination

Oral subject examinations will be assessed and graded by an examiner appointed by the IEMA Board. The student will receive a written transcript of this assessment on which the grade is also stated.

3. Scale

The grading scale from 0 to 10, as applied by IEMA, is to be interpreted as follows:

- 10 Excellent, outstanding performance;
- 9 Very good, far above the average standard with minimum errors or shortcomings;
- 8 Good, above the average standard and generally sound work with a number of notable errors or shortcomings;
- 7 Ample sufficient, fair but with significant errors or shortcomings;
- 6 Sufficient, performance meets the minimum criteria;
- 5 Marginal fail, performance just below the minimum criteria;
- 1-4 Clear fail, performance far below the minimum criteria;
- 0 Fail due to unjustified absence.

4. Publication

Grades will be published within 30 working days (according to the Dutch calendar) after examination date.

Art. 8 - Awarding credits

1. Awarding credits

The number of credits representing the full study load of a course will only be awarded in full. It is not possible to award part of the credits.

2. Requirements

Credits are awarded by decision of the Board of Examiners upon the students' fulfillment of all requirements for a course by obtaining at least a mark 6, on a 1 to 10 scale.

Art. 9 - Validity

1. Subject examination results

Positive subject examination results remain valid for a period of six years, without prejudice to the competency of the Board of Examiners to extend this period.

2. Partial subject examination results

Positive results of separately registered elements of subject examination will remain valid for as long as the student has not completed the study program, with a maximum validity of six years, unless stated otherwise in the course manual, without prejudice to the competency of the Board of Examiners to extend this period.

3. Validity of country specific courses

The validity of courses can differ for country specific courses. These are available in separate documents.

Art. 10 - Right of inspection

1. Right of inspection

The right of inspection comprises that, within 20 working days after the publication date, students will be given the opportunity to inspect:

- their assessed written subject examination or written part of a subject examination;
- the questions and assignments posed; and
- the norms applicable to the assessment thereof.

2. Executive authority

The course coordinator will provide for the opportunity mentioned in paragraph 1 of article 10 of these regulations and with regards thereto will timely announce the details regarding time, date, location and identification of the student.

3. Unforeseen circumstances

Within the given period of time, a student will be given a second opportunity to exercise the right of inspection, provided that the student can demonstrate the inability to exercise this right in the first instance due to circumstances beyond the students' control.

4. Comments on the exam

Comments regarding written subject examinations with open or closed questions or parts thereof have to be submitted to the course coordinator within five working days after the examination in order for them to be reviewed.

5. Complaints about examination result

Complaints regarding the examination result have to be submitted in writing to the course coordinator within 30 working days after the result has been published. A complaint has to be substantiated with facts in order to be reviewed. The course coordinator will respond to complaints within 15 days after receipt of the complaint.

Art. 11 - Objection

1.

In case there cannot be reached an agreement between the student and the course coordinator or in case the student does not agree with the decision from the course coordinator on the complaint, the student may submit an objection to the Board of Examiners (BoE) within 30 working days after the date of the decision. The objection has to be lodged by e-mail at boe-iema-sbe@maastrichtuniversity.nl. The student will receive a ruling within 60 working days after the objection has been lodged and acknowledged.

2.

In case of an objection against the decision of a course coordinator who serves as a member of the Board of Examiners, this Board of Examiners' member will abstain from any involvement in the objection procedure.

Art. 12 - Exemptions

1. Authority

The Board of Examiners is authorized to grant full or partial exemption from a particular subject examination, provided that the student can demonstrate the successful completion of substitutable subject examinations at an institution of higher education or the acquisition of appropriate skills elsewhere.

2. Procedure

A request to be exempted from a particular subject examination must be submitted to the IEMA Board before enrolling as a student with the IEMA. Along with the request for exemption the student needs to submit the properly validated documentation proving the successful completion of the subject examination or the acquisition of the skills equivalent to the subject examination the student requests to be exempted from.

3. Credits

No actual credits will be awarded for the subject examination from which the student has been granted an exemption. The credits awarded to the exempted subject examination are fictitious and exist for the sole purpose of fulfilling the requirements for the IEMA exam.

Art. 13 - Rules of procedure and conduct

1. Authority

The Board of Examiners lays down the rules and guidelines regarding proper conduct with regards to subject examination and regarding the procedural aspects of subject examination, including non-compliance with these rules. The Code of Conduct is stated in article 26 of these Education and Examination Regulations.

2. Non-compliance

The Board of Examiners may decide to regard a students' non-compliance with the rules of procedure and conduct as irregularities in a subject examination or part thereof as meant in article 14 paragraphs 1 below.

Art. 14 - Academic misconduct

1. Definition

Academic misconduct is any action a student takes or fails to take, which hinders or prevents a valid assessment of his/her knowledge, understanding and/or skills, or which assists other students in preventing such an assessment. Academic misconduct may occur in examinations, assignments, theses and papers and any other component of the program and includes misrepresentation, fraud and plagiarism. Failure to comply with written or oral instructions from teaching staff or invigilators constitutes a presumption of academic misconduct.

2. Authority

The Board of Examiners will investigate any instance of possible academic misconduct of which it is aware or which is brought to its attention. The Board of Examiners is authorized to impose sanctions upon the student based on the results of its investigation. The Board of Examiners may only decide to impose sanctions after having given the student the opportunity to put forward his/her views on the matter.

3. Sanctions

The Board of Examiners may impose any of the following sanctions or a combination thereof upon the student:

- reprimand;
- exclusion from one or more subject examinations or exams of IEMA for a period of time to be determined by the Board of Examiners, with a maximum period of one year;
- complete or partial voidance of the relevant subject examination;

Sanctions will be announced to the student in writing.

Art. 15 - Resit subject examinations

1. Definition

A resit subject examination entails the second or, in predetermined cases, third opportunity in an academic year for a student to take a subject examination.

2. Frequency

Resit subject examination occurs with the same frequency as regular subject examination throughout the academic year. For written resit subject examinations, a timetable will be duly announced. Per exam subject examination one resit will be offered per academic year.

3. Additional regulations

The course manual may stipulate additional rules with regard to the resit subject examination.

4. Final grade

The last grade obtained for a subject examination will be considered the final grade.

Art. 16 - Master of International Auditing degree and Theoretical Certificate

1. Degree

A Master of International Auditing is awarded to students who have fulfilled all the requirements of the core program plus an additional country specific module or the thesis module. The Master of International Auditing degree is not a degree as referred to in the Dutch Higher Education and Research Act (WHW).

2. Theoretical certificate

A theoretical certificate is awarded to students who have fulfilled all the requirements of the core program and a country specific module.

Art. 17 - Passing with (highest) distinction/(Summa) Cum Laude

1. Passing with distinction/Cum Laude

The degree classification 'Cum Laude' is granted when a candidate has obtained an unweighted average grade of 8 for either:

- a. all courses of the core program and the country specific module or
- b. all courses of the core program and the thesis module,

on condition that no resit exams have been taken and none of the grades obtained for a subject examination is below 7.

2. Passing with highest distinction/Summa Cum Laude

The degree classification 'Summa Cum Laude' is granted when a candidate has obtained an unweighted average grade of 9 for either:

- a. all courses of the core program and the country specific module or
- b. all courses of the core program and the thesis module,

on condition that no resit exams have been taken and none of the grades obtained for a subject examination is below 7.

Chapter IV - Admission

Art. 18 - Required prior education

In order to be eligible for admission to the IEMA program, a student needs to fulfill the requirements of:

- providing proof of having obtained a 4-year Bachelor's degree and/or a Master's degree and providing a transcript of exam subjects and grades; and
- providing detailed course descriptions from all Bachelor and Master courses; and
- a recent Curriculum Vitae (CV); and
- filling out/handing in the application form.

Art. 19 - Selection interview

Part of the admission procedure can be an interview with a member of the IEMA board. Students are selected based on their abilities and international orientation within auditing, given that the requirements as specified in art. 18, part 1. are met.

Chapter V - Final Provisions

Art. 20 - Announcement

1. Announcement

The IEMA Board ensures proper announcement of these regulations, of the rules and guidelines as established by the Board of Examiners.

2. Availability

Up-to-date digital versions of the regulations, rules and guidelines mentioned in paragraph 1 will be made available within the Electronic Learning Environment.

Art. 21 - Unforeseen circumstances

In cases not provided for by these regulations, the Board of Examiners shall decide. No rights can be derived from decisions, announcements, advices etc. from others than the Board of Examiners if these decisions, announcements, advices etc. are in contradiction or not in accordance with these regulations, unless the Board of Examiners explicitly decides otherwise.

Art. 22 - Hardship

The Board of Examiners is authorized to deviate from these regulations in individual cases if strict adherence to these regulations would result in inequitable circumstances for the student.

Art. 23 - Time limit for decisions of the Board of Examiners

1. A decision shall be made within the time limit prescribed by statutory regulation, or, in the absence of such time limit, within a reasonable period after receiving the request.

2. The reasonable period referred to in subsection 1 shall in any event be deemed to have expired if the Board of Examiners has not made a decision or given communication as referred to in article 4:14 Awb (Algemene wet bestuursrecht), which is within eight weeks of receiving the request.

3. If, in the absence of a time limit prescribed by statutory regulation, a decision cannot be made within eight weeks, the Board of Examiners shall inform the student, stating a reasonable time limit for the decision to be made.

4. The time limit for making a decision shall be suspended with effect from the day on which the Board of Examiners requests the student to amplify, in accordance with article 4:5 Awb, until the day on which the student has amplified or the time limit set for this purpose expires without having been used.

Art. 24 - Right of objection and the right of appeal

1. Subjects of appeal

Students may lodge an appeal with the Examination Appeals Board against:

- 1. Decisions not of a general nature regarding admission, as mentioned in chapter IV of these regulations;
- 2. Decisions regarding exemptions as mentioned in article 12 of these regulations;
- 3. Decisions of the Board of Examiners.

2. Legality of decisions

An appeal may be lodged regarding the legality of a decision, made by the Board of Examiners.

3. Term for lodging appeals

The term for lodging an appeal is six weeks, starting from the date the decision was procedurally correctly announced. An Appeal can be sent to the Complaints Service Point by e-mail at complaintsservice@maastrichtuniversity.nl

Art. 25 - Coming into force

1.

These Education and Examination Regulations will take effect on 1 September 2020 and stay in force for the academic year 2020-2021.

2.

In case new final attainment levels are being prescribed by an accreditation body, the IEMA board is allowed to modify the curriculum in order to ensure that theoretical certificates are issued at all times in conformity with current attainment levels. Such curriculum modifications include appropriate transitional arrangements for currently enrolled students. Students will timely be informed about any changes. All such changes will be announced within the Electronic Learning Environment.

Art. 26 – Code of Conduct

Written assignments

Any form of cooperation or exchange of information in the preparation and writing of assignments is forbidden, unless explicitly stated otherwise in the description of the assignment. If any such cooperation or exchange of information is detected, this will be considered academic misconduct.

Any form of plagiarism is forbidden. Plagiarism is defined as the unauthorized copying or adoption of texts of others. This is considered academic misconduct.

If the examiner has doubts as to whether the assignment was completed independently and individually and/or whether there is a case of plagiarism, he/she is authorized to instigate an investigation.

If the examiner has reason to believe there is a case of academic misconduct (Art. 14), the Board of Examiners will be informed.

The Board of Examiners is entitled to make further enquiries and to apply sanctions in accordance with the provisions of the Examination Regulations.

Written examinations

The Board of Examiners will ensure that invigilators are appointed for the written examination, whose task is to ensure that the examination is conducted properly.

If the rules of procedure are violated, the invigilator will be entitled to take appropriate action.

The student must not behave in such a way as to make it impossible to form a correct judgment on the students' command of the subject matter to be examined. Such behavior will be considered academic misconduct. Any form of discussion or exchange of information whatsoever will be considered academic misconduct.

Instructions

Instructions given by the Board of Examiners, the examiner or the invigilator, as well as any instructions given during or immediately after the end of the examination or part thereof, must be followed by the students.

If a student fails to comply with the above, the invigilator will inform her/him that a report will be made. This report will be submitted to the Board of Examiners after the examination or part thereof. The Board of Examiners may decide to take further action.

In the case of pre-printed answer forms, students must take a seat at the tables on which the invigilator has placed their individual answer forms.

Students may enter the room in which the examination takes place 15 minutes before the beginning of the examination. If the preparations in the room have been completed before that time, students will be allowed to enter sooner.

After the official starting time of the examination, students will be allowed to access the room in which the examination is taking place for another 30 minutes. Students who arrive later will no longer be entitled to take part in the examination. Furthermore students are not allowed to leave the examination room during the first 30 minutes of the examination.

Students who wish to use the toilet during the examination must ask the invigilator for permission. Students who wish to take anything from their bags must also ask the invigilator for permission to do so.

Identification

It is the responsibility of students to provide proof of identity at any time. At the examination, students must produce their student card for inspection by the invigilator. If the student card has been lost, alternative proof of identity (e.g. passport, driving license) must be produced.

Students who are unable to provide proof of their identity during the examination will be informed by the main invigilator of a time when and a location where they can do so later. If a student fails to provide proof of identity, this will be reported to the Board of Examiners. The Board of Examiners is allowed to take further action in conformity with Art. 14.

Items permitted during examinations

Items other than writing materials (pen, pencil, eraser, etc.) and a student card are not permitted during the examination. For any other tools, the course coordinator must give explicit permission. Such permission will be stated on the examination form.

During the exam, mobile phones, watches, communication devices or any other information carrier - other than the items listed under "Items permitted during examinations" - should be switched off and placed in a bag. It is strictly forbidden to have mobile phones, watches, communication devices or any other information carrier in possession during visits to a toilet in the building in which the examination will take place.

Violations of the rules

In the event of irregularities and/or academic misconduct, the invigilator is entitled to take in the exam script and to refuse the student permission to continue the examination.

The Board of Examiners will be informed of any irregularities after the examination. The Board of Examiners may then decide to take further measures and/or impose sanctions.

Behavior

We expect the students from the International Executive Master of Auditing (IEMA) to behave in a manner that is suited in general and for an academic institution in particular. We emphasize fairness to all students taking the course. Please do not do anything that is unfair to other students, or ask the coordinator/tutor to make exceptions that are unfair to other students. In addition, do not perform activities that have the effect or intention of interfering with education or fair evaluation of a students' performance. Examples of such activities include, but are not limited to:

1. Cheating: behaving in a dishonest or deceitful way in order to win an advantage.
2. Plagiarism: the unauthorized copying or adoption of texts of others.
3. Fabrication: using fictitious data and results with the sole purpose to deceive.
4. Misrepresentation of records: tampering and falsifying information, for example on one's resume.
5. Facilitating dishonesty: knowingly helping or attempting to help another violate any of the above provisions.
6. Being late; making sure to be present in the class room at the scheduled time of the lecture's start.
7. Leave the room during class for emergencies only. If you have to leave during class, please try to minimize the disruption. If you must arrive late or leave early for a particular class, please let your professor and the Program Office know in advance.

8. Use your laptop for course-related purposes only (so not for work or social media like Facebook, LinkedIn etc). If you use your laptop for not-course-related purposes you can be removed from class.
9. Always turn your cell phone or other audio-equipment off. If there is an extraordinary reason why you must keep your phone on (e.g., you are awaiting critical medical news) please silence your phone and let your professor know in advance that you may receive a call. Leave class to conduct your conversation.
10. Dress in a way that does not offend others and lives up to the normal expectations of executive teaching and training programs.

Furthermore, in communicating with the academic staff and fellow students, you are expected to behave in a courteous way, i.e., you are expected to show good manners and respect for others. You are especially advised to take this into account in your email communication.

Art. 27 - Final Clause

All topics and events not covered by these Regulations are at the Board of Examiners discretion.

**On behalf of the
IEMA Board**

Prof. dr. Oscar van Leeuwen RA & Prof. dr. Roger Meuwissen RA
September 2020



EDUCATION AND EXAMINATION REGULATIONS

2021-2022

International Executive Master of Auditing

**Maastricht University
Vrije Universiteit Amsterdam**

1 September 2021

Introduction

These are the Education and Examination Regulations 2021-2022 for the International Executive Master of Auditing, offered by Maastricht University and Vrije Universiteit Amsterdam.

These regulations have been approved for the academic year 2021-2022 by the Board of Examiners of the International Executive Master of Auditing and adopted by the deans of the School of Business and Economics of Maastricht University and the School of Business and Economics of Vrije Universiteit Amsterdam.

The Education and Examination Regulations 2021-2022 are based on the standards laid down in the Dutch Higher Education & Research Act (WHW), and the accreditation requirements of the accrediting bodies of Maastricht University and Vrije Universiteit Amsterdam.

International Executive Master of Auditing Education and Examination Regulations 2021-2022

Chapter I - General

Art. 1 - Applicability

1. Objective scope

These regulations are applicable to the educational program and examinations of the International Executive Master of Auditing.

2. Subjective scope

These regulations apply to all students enrolled in the International Executive Master of Auditing at Maastricht University (MU) and Vrije Universiteit Amsterdam (VU) in the academic year of 2021-2022.

3. Scope limitation

The scope of these regulations is limited to the education and examinations of the core program, the Dutch country specific program and the thesis module, as laid down in article 5 of these regulations.

4. Authoritative scope

In case of discrepancies with oral or written disclosures either from the IEMA Board or from the Board of Examiners regarding the objective scope of these regulations, these regulations shall prevail.

Art. 2 - Definition of terms

For the purpose of these International Executive Master of Auditing Education and Examination Regulations, the following terms shall have the following meaning.

- Board of Examiners: the Board established in conformity with article 7.12 WHW.
- Chartered Accountant: auditor license offered by the Institute of Chartered Accountants England and Wales.
- Certified Public Accountant: auditor license offered by the Institute of Certified Public Accountants in the United States.
- Core Course: an educational unit of the International Executive Master of Auditing program preparing for the master of international auditing degree.
- Country-specific Course: an educational unit of the International Executive Master of Auditing program preparing for (the theoretical part of) a professional auditing license.
- Country-specific Module: a coherent set of country-specific courses of the International Executive Master of Auditing program preparing for (the theoretical part of) a professional auditing license.
- Course: an educational unit of the International Executive Master of Auditing program.
- Course coordinator: the designated person responsible for the course.

- Credit: within the European Credit Transfer System (ECTS), one credit represents a study load of 28 hours of study in conformity with article 7.4 WHW.
- Core Exam: the final exam of the International Executive Master of Auditing leading to the master of international auditing degree.
- Country Specific Exam: the final exam of the International Executive Master of Auditing leading to a theoretical certificate of a professional auditing license.
- Education Committee: the committee established in conformity with the WHW.
- Examination Appeal Board (College van Beroep voor de Examens): The Boards at the VU Amsterdam or Maastricht University that handle appeals against decisions of the Board of Examiners.
- FSU: Florida State University, a US institution of higher education.
- IEMA: International Executive Master of Auditing, an executive master program leading to a master of international auditing degree and, if applicable, a theoretical certificate of a professional auditing license.
- IEMA Board: The management of the International Executive Master of Auditing.
- IEMA Supervisory Board: The Board responsible for overseeing and advising the IEMA Board.
- Master of International Auditing: degree awarded to a student after completing the International Executive Master of Auditing
- MU: Maastricht University, an institution of higher education according to article 1.8 paragraph 1 WHW.
- Program (or study program): the IEMA program referred to in Chapter II, Article 5 of these regulations.
- Registered Accountant: auditor license offered by the Netherlands Professional Body of Accountants.
- Seminar: a temporal unit comprising 2 weeks of full-time education.
- Student: person enrolled in the IEMA program for the purpose of participation in education and taking part in examinations
- Study year: a study year starts once a year and is composed of three seminars.
- Study material: literature, hardware, software and other sources of information made available to the student for educational purposes.
- Subject examination: a part of the exam leading to the master of international auditing degree and/or the theoretical certificate of a professional auditing license.
- VU: Vrije Universiteit Amsterdam, an institution of higher education according to article 1.8 paragraph 1 WHW.
- WHW: abbreviation referring to the Dutch Higher Education and Research Act (Stb. 1992, 593).

Art. 3 - Board of Examiners

The Board of Examiners consists of at least one member with a connection to MU, at least one member with a connection to VU, at least one member who serves in the IEMA program as a coordinator or lecturer, and at least one independent member. Members of the IEMA Board or the IEMA Supervisory Board cannot serve on the Board of Examiners. The Board of Examiners is responsible for the tasks as specified in the Education and Examination Regulations. Members of the Board of Examiners are appointed by the deans of both VU and MU (for a designated period). The Board of Examiners appoints a chair. In case of an evenly split vote, the chair may cast a deciding vote.

Art. 4 - Education Committee

The Education Committee has a minimum of two and a maximum of eight members and consists of equal numbers of student representatives and staff representatives. The Education Committee is responsible for advising the Board of Examiners about the Education and Examination Rules, advising the Board of Examiners about the application of the Education and Examination Rules, advising management about the educational aspects of IEMA and evaluating the IEMA educational program. Members of the Education Committee are appointed by the IEMA Board (for a designated period). The Education Committee meets at least once a year.

Chapter II - Study program

Art. 5 - Study program

1. The curriculum of the International Executive Master of Auditing consists of the core program, country specific programs and a thesis module.

2. Core program

- a. The core program consists of 60 credits. The core program consists of the following courses (ECTS between brackets):
 - Audit and Assurance (16 ECTS)
 - Financial Accounting (12 ECTS)
 - Internal Control and Accounting Information Systems (15 ECTS)
 - Financial Management (3 ECTS)
 - Management Accounting & Control (4 ECTS)
 - Strategy, Leadership & Organization (2 ECTS)
 - Behavior, Ethics & Decision-Making (2 ECTS)
 - Corporate Governance (3 ECTS)
 - International Practice (3 ECTS)
- b. All courses of the core program are at advanced and practice-oriented level. Specific requirements of each course are included in the course manual of each course. Each course will be examined by a subject examination.
- c. For each course the following applies:
 - Students have to attend at least 80% of all lectures, during each lecture the attendance list has to be signed by the student.
 - Students have to hand in at least 75% of the cases for those courses that include casework (these cases have to be valued with at least "sufficient").
 - In case students do not fulfill these requirements, they can be excluded from the exams.

3. Country specific program

- a. The country specific program consists of one country specific module.
- b. IEMA offers three country-specific modules: a country-specific module The Netherlands, a country-specific module United States and a country-specific module United Kingdom.
- c. The country-specific module The Netherlands prepares for (the theoretical part of) the professional auditing license Registered Accountant.
 - i. The Country-specific module consists of 30 credits and includes the following courses (ECTS between brackets):
 - Audit and Assurance (4 ECTS)
 - Financial Accounting (2 ECTS)
 - Internal Control and Accounting Information Systems (3 ECTS)
 - Dutch Tax Law (11 ECTS)
 - Dutch Law (10 ECTS)
 - ii. For each course the following applies:
 - Students have to attend at least 80% of all lectures, during each lecture the attendance list has to be signed by the student.
 - Students have to hand in at least 75% of the cases for those courses that include casework (these cases have to be valued with at least "sufficient").
 - In case students do not fulfill these requirements, they can be excluded from the exams.
- d. The country-specific module Unites States prepares for (the theoretical part of) being a Certified Public Accountant for the state Florida.
 - i. The Country-specific module is organized in cooperation with the Florida State University and includes the following courses:
 - US Tax Law
 - US Business Law
 - Financial Accounting based on US GAAP.
 - ii. Specific requirements of each course are included in the course manual of each course provided by the Florida State University.
 - iii. For each of these courses the Education and Examination Regulations of FSU apply.
- e. The country-specific module United Kingdom prepares for (the theoretical part of) the professional auditing license Chartered Accountant.
 - i. The Country-specific module is organized in cooperation with Kaplan Financial Ltd and includes the following courses:
 - ICAEW Knowledge Level
 - UK Law (3 tuition days)
 - Principles of Taxation (6 tuition days)
 - ICAEW Professional Level
 - Audit and Assurance (for UK specifics: 6 tuition days)
 - Financial Accounting and Reporting (for UK specifics: 12 tuition days)
 - Tax Compliance (11 tuition days)
 - Business Planning: Taxation (10 tuition days)
 - ICAEW Advanced Level (26 tuition days)
 - Corporate Reporting
 - Strategic Business Management
 - Case Study: Integrated and Advanced
 - ii. Specific requirements of each course are included in the course manual of each course provided by Kaplan Financial Ltd.
 - iii. For each of these courses the Education and Examination Regulations of Kaplan Financial Ltd. apply.

4. Thesis Module

In case a student does not opt for a country-specific module, he or she needs to complete the IEMA program by writing a thesis of 10 credits. The guidelines for the thesis are included in a separate document titled: Thesis Guide IEMA.

5. Language

Teaching and examinations are conducted in English for the entire IEMA program.

Chapter III - Subject Examination and Exam Requirements

Art. 6 - Examination

1. Subject examination

Subject examinations will be conducted orally, in writing, or otherwise as announced in the course manual, without prejudice to the Board of Examiners' competence to determine otherwise in exceptional cases.

2. Written examination

For every written examination, an assessment norm will be determined. The points to be earned are stated on the examination paper.

3. Oral examination

All oral examinations are conducted by 2 examiners. For every oral examination an assessment norm will be determined and made available by the examiners. The examiners will draw up a summary report of the oral examination, which includes the grade.

Art. 7 - Assessment and publication of examination results

1. Written subject examination

Written subject examination in any form will be assessed and graded by an examiner appointed by the IEMA Board. A list of appointed examiners will annually be assessed by the Board of Examiners.

2. Oral subject examination

Oral subject examinations will be assessed and graded by an examiner appointed by the IEMA Board. The student will receive a written transcript of this assessment on which the grade is also stated.

3. Scale

Grades are given on a scale from 0 to 10. The grading scale from 0 to 10, as applied by IEMA, is to be interpreted as follows:

- 10 Outstanding, excellent performance;
- 9 Very good, far above the average standard with minimum errors or shortcomings;
- 8 Good, above the average standard and generally sound work with a number of notable errors or shortcomings;
- 7 More than satisfactory, fair but with significant errors or shortcomings;
- 6 Satisfactory, performance meets the minimum criteria;
- 5 Almost satisfactory, performance just below the minimum criteria;
- 4 Unsatisfactory, performance clearly below the minimum criteria;
- 3 Very unsatisfactory, performance far below the minimum criteria;
- 2 Poor, performance is poor
- 1 Very poor, performance is very poor
- 0 Fail – use is at the discretion of the Board of Examiners.

4. Publication

Grades will be published within 30 working days (according to the Dutch calendar) after examination date.

Art. 8 - Awarding credits

1. Awarding credits

The number of credits representing the full study load of a course will only be awarded in full. It is not possible to award part of the credits.

2. Requirements

Credits are awarded by decision of the Board of Examiners upon the students' fulfillment of all requirements for a course by obtaining at least a mark 6, on a 1 to 10 scale.

Art. 9 - Validity

1. Subject examination results

Positive subject examination results remain valid for a period of six years, without prejudice to the competency of the Board of Examiners to extend this period.

2. Partial subject examination results

Positive results of separately registered elements of subject examination will remain valid for as long as the student has not completed the study program, with a maximum validity of six years, unless stated otherwise in the course manual, without prejudice to the competency of the Board of Examiners to extend this period.

3. Validity of country specific courses

The validity of courses can differ for country specific courses. These are available in separate documents, which students can request with the corresponding institution as per article 5 sub 3 of these Education and Examination Regulations.

Art. 10 - Right of inspection

1. Right of inspection

The right of inspection comprises that, within 20 working days after the publication date, students will be given the opportunity to inspect:

- their assessed written subject examination or written part of a subject examination;
- the questions and assignments posed; and
- the norms applicable to the assessment thereof.

2. Executive authority

The course coordinator will provide for the opportunity mentioned in paragraph 1 of article 10 of these regulations and with regards thereto will timely announce the details regarding time, date, location and identification of the student.

3. Unforeseen circumstances

Within the given period of time, a student will be given a second opportunity to exercise the right of inspection, provided that the student can demonstrate the inability to exercise this right in the first instance due to circumstances beyond the students' control.

4. Comments on the exam

Comments regarding written subject examinations with open or closed questions or parts thereof have to be submitted to the course coordinator within five working days after the examination in order for them to be reviewed.

5. Complaints about examination result

Complaints regarding the examination result have to be submitted in writing to the course coordinator on the day of the inspection or within maximum 20 working days after the result has been published. A complaint has to be substantiated with facts in order to be reviewed. The course coordinator will respond to complaints within 10 working days after receipt of the complaint.

Art. 11 - Objection

1.

In case there cannot be reached an agreement between the student and the course coordinator or in case the student does not agree with the decision from the course coordinator on the complaint, the student may submit an objection to the Board of Examiners (BoE) within 30 working days after the publication date. The objection has to be lodged by e-mail at boe-iema-sbe@maastrichtuniversity.nl. The student will receive a ruling within 60 working days after the objection has been lodged and acknowledged.

2.

In case of an objection against the decision of a course coordinator who serves as a member of the Board of Examiners, this Board of Examiners' member will abstain from any involvement in the objection procedure.

Art. 12 - Exemptions

1. Authority

The Board of Examiners is authorized to grant full or partial exemption from a particular subject examination, provided that the student can demonstrate the successful completion of substitutable subject examinations at an institution of higher education or the acquisition of appropriate skills elsewhere.

2. Procedure

A request to be exempted from a particular subject examination must be submitted to the IEMA Board before enrolling as a student with the IEMA. Along with the request for exemption the student needs to submit the properly validated documentation proving the successful completion of the subject examination or the acquisition of the skills equivalent to the subject examination the student requests to be exempted from.

3. Credits

No actual credits will be awarded for the subject examination from which the student has been granted an exemption. The credits awarded to the exempted subject examination are pro forma and exist for the sole purpose of fulfilling the requirements for the IEMA exam.

Art. 13 - Rules of procedure and conduct

1. Authority

The Board of Examiners lays down the rules and guidelines regarding proper conduct with regards to subject examination and regarding the procedural aspects of subject examination, including non-compliance with these rules. The Code of Conduct is stated in article 26 of these Education and Examination Regulations.

2. Non-compliance

The Board of Examiners may decide to regard a students' non-compliance with the rules of procedure and conduct as irregularities in a subject examination or part thereof as meant in article 14 paragraphs 1 below.

Art. 14 - Academic misconduct

1. Definition

Academic misconduct is any action a student takes or fails to take, which hinders or prevents a valid assessment of his/her knowledge, understanding and/or skills, or which assists other students in preventing such an assessment. Academic misconduct may occur in examinations, assignments, theses and papers and any other component of the program and includes misrepresentation, fraud and plagiarism. Failure to comply with written or oral instructions from teaching staff or invigilators constitutes a presumption of academic misconduct.

2. Authority

The Board of Examiners will investigate any instance of possible academic misconduct of which it is aware or which is brought to its attention. The Board of Examiners is authorized to impose sanctions upon the student based on the results of its investigation. The Board of Examiners may only decide to impose sanctions after having given the student the opportunity to put forward his/her views on the matter.

3. Sanctions

The Board of Examiners may impose any of the following sanctions or a combination thereof upon the student:

- reprimand;
- exclusion from one or more subject examinations or exams of IEMA for a period of time to be determined by the Board of Examiners, with a maximum period of one year;
- complete or partial voidance of the relevant subject examination;

Sanctions will be announced to the student in writing.

Art. 15 - Resit subject examinations

1. Definition

A resit subject examination entails the second or, in predetermined cases, third opportunity in an academic year for a student to take a subject examination.

2. Frequency

Resit subject examination occurs with the same frequency as regular subject examination throughout the academic year. For written resit subject examinations, a timetable will be duly announced. Per exam subject examination one resit will be offered per academic year.

3. Additional regulations

The course manual may stipulate additional rules with regard to the resit subject examination.

4. Final grade

The last grade obtained for a subject examination will be considered the final grade.

Art. 16 - Master of International Auditing degree and Theoretical Certificate

1. Degree

A Master of International Auditing is awarded to students who have fulfilled all the requirements of the core program plus an additional country specific module or the thesis module. The Master of International Auditing degree is not a degree as referred to in the Dutch Higher Education and Research Act (WHW).

2. Theoretical certificate

A theoretical certificate is awarded to students who have fulfilled all the requirements of the core program and a country specific module.

Art. 17 - Passing with (highest) distinction/(Summa) Cum Laude

1. Passing with distinction/Cum Laude

The degree classification 'Cum Laude' is granted when a candidate has obtained an unweighted average grade of 8 for either:

- a. all courses of the core program and the country specific module or
- b. all courses of the core program and the thesis module,

on condition that no resit exams have been taken and none of the grades obtained for a subject examination is below 7.

2. Passing with highest distinction/Summa Cum Laude

The degree classification 'Summa Cum Laude' is granted when a candidate has obtained an unweighted average grade of 9 for either:

- a. all courses of the core program and the country specific module or
- b. all courses of the core program and the thesis module,

on condition that no resit exams have been taken and none of the grades obtained for a subject examination is below 7.

3. Fraud/plagiarism

Students who committed fraud/plagiarism and whose examination is completely or partially declared void or annulled are excluded from the (Summa) Cum Laude degree classification.

4. Exemptions

Any exemptions granted are not taken into account in determining whether the exam is passed with distinction. The minimum credits required in order to determine whether the Master's exam is passed with distinction are:

- a. 80 credits of the core program and the country specific module or
- b. 60 Credits of the core program and the thesis module.

Chapter IV - Admission

Art. 18 - Required prior education

In order to be eligible for admission to the IEMA program, a student needs to fulfill the requirements of:

- providing proof of having obtained a 4-year Bachelor's degree and/or a Master's degree and providing a transcript of exam subjects and grades; and
- providing detailed course descriptions from all Bachelor and Master courses; and
- a recent Curriculum Vitae (CV); and
- filling out/handing in the application form.

Art. 19 - Selection interview

Part of the admission procedure can be an interview with a member of the IEMA board. Students are selected based on their abilities and international orientation within auditing, given that the requirements as specified in Art. 18, part 1. are met.

Chapter V - Final Provisions

Art. 20 - Announcement

1. Announcement

The IEMA Board ensures proper announcement of these regulations and of the rules and guidelines as established.

2. Availability

Up-to-date digital versions of the regulations, rules and guidelines mentioned in paragraph 1 will be made available within the Electronic Learning Environment.

Art. 21 - Unforeseen circumstances

In cases not provided for by these regulations, the Board of Examiners shall decide. No rights can be derived from decisions, announcements, advices etc. from others than the Board of Examiners if these decisions, announcements, advices etc. are in contradiction or not in accordance with these regulations, unless the Board of Examiners explicitly decides otherwise.

Art. 22 - Hardship

The Board of Examiners is authorized to deviate from these regulations in individual cases if strict adherence to these regulations would result in inequitable circumstances for the student.

Art. 23 - Time limit for decisions of the Board of Examiners

1. A decision shall be made within the time limit prescribed by statutory regulation, or, in the absence of such time limit, within a reasonable period after receiving the request.

2. The reasonable period referred to in subsection 1 of this article shall in any event be deemed to have expired if the Board of Examiners has not made a decision or given communication as referred to in article 4:14 Awb (Algemene wet bestuursrecht), which is within eight weeks of receiving the request.

3. If, in the absence of a time limit prescribed by statutory regulation, a decision cannot be made within eight weeks, the Board of Examiners shall inform the student, stating a reasonable time limit for the decision to be made.

4. The time limit for making a decision shall be suspended with effect from the day on which the Board of Examiners requests the student to amplify, in accordance with article 4:5 Awb, until the day on which the student has amplified or the time limit set for this purpose expires without having been used.

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An appeal may be lodged regarding the legality of a decision, made by the Board of Examiners.

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These Education and Examination Regulations will take effect on 1 September 2021 and stay in force for the academic year 2021-2022.

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In case new final attainment levels are being prescribed by an accreditation body, the IEMA board is allowed to modify the curriculum in order to ensure that theoretical certificates are issued at all times in conformity with current attainment levels. Such curriculum modifications include appropriate transitional arrangements for currently enrolled students. Students will timely be informed about any changes. All such changes will be announced within the Electronic Learning Environment.

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Any form of cooperation or exchange of information in the preparation and writing of assignments is forbidden, unless explicitly stated otherwise in the description of the assignment. If any such cooperation or exchange of information is detected, this will be considered academic misconduct.

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If the examiner has doubts as to whether the assignment was completed independently and individually and/or whether there is a case of plagiarism, he/she is authorized to instigate an investigation.

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The Board of Examiners is entitled to make further enquiries and to apply sanctions in accordance with the provisions of the Examination Regulations.

Written examinations

The Board of Examiners will ensure that invigilators are appointed for the written examination, whose task is to ensure that the examination is conducted properly.

If the rules of procedure are violated, the invigilator will be entitled to take appropriate action.

The student must not behave in such a way as to make it impossible to form a correct judgment on the students' command of the subject matter to be examined. Such behavior will be considered academic misconduct. Any form of discussion or exchange of information whatsoever will be considered academic misconduct.

Instructions

Instructions given by the Board of Examiners, the examiner or the invigilator, as well as any instructions given during or immediately after the end of the examination or part thereof, must be followed by the students.

If a student fails to comply with the above, the invigilator will inform her/him that a report will be made. This report will be submitted to the Board of Examiners after the examination or part thereof. The Board of Examiners may decide to take further action.

In the case of pre-printed answer forms, students must take a seat at the tables on which the invigilator has placed their individual answer forms.

Students may enter the room in which the examination takes place 15 minutes before the beginning of the examination. If the preparations in the room have been completed before that time, students will be allowed to enter sooner.

After the official starting time of the examination, students will be allowed to access the room in which the examination is taking place for another 30 minutes. Students who arrive later will no longer be entitled to take part in the examination. Furthermore students are not allowed to leave the examination room during the first 30 minutes of the examination.

Students who wish to use the toilet during the examination must ask the invigilator for permission. Students who wish to take anything from their bags must also ask the invigilator for permission to do so.

Identification

It is the responsibility of students to provide proof of identity at any time. At the examination, students must produce their student card for inspection by the invigilator. If the student card has been lost, alternative proof of identity (e.g. passport, driving license) must be produced.

Students who are unable to provide proof of their identity during the examination will be informed by the main invigilator of a time when and a location where they can do so later. If a student fails to provide proof of identity, this will be reported to the Board of Examiners. The Board of Examiners is allowed to take further action in conformity with Art. 14.

Items permitted during examinations

Items other than writing materials (pen, pencil, eraser, etc.) and a student card are not permitted during the examination. For any other tools, the course coordinator must give explicit permission. Such permission will be stated on the examination form.

During the exam, mobile phones, watches, communication devices or any other information carrier - other than the items listed under "Items permitted during examinations" - should be switched off and placed in a bag. It is strictly forbidden to have mobile phones, watches, communication devices or any other information carrier in possession during visits to a toilet in the building in which the examination will take place.

Violations of the rules

In the event of irregularities and/or academic misconduct, the invigilator is entitled to take in the exam script and to refuse the student permission to continue the examination.

The Board of Examiners will be informed of any irregularities after the examination. The Board of Examiners may then decide to take further measures and/or impose sanctions.

Behavior

We expect the students from the International Executive Master of Auditing (IEMA) to behave in a manner that is suited in general and for an academic institution in particular. We emphasize fairness to all students taking the course.

Please do not do anything that is unfair to other students, or ask the coordinator/tutor to make exceptions that are unfair to other students.

In addition, do not perform activities that have the effect or intention of interfering with education or fair evaluation of a students' performance. Examples of such activities include, but are not limited to:

1. Cheating: behaving in a dishonest or deceitful way in order to win an advantage.
2. Plagiarism: the unauthorized copying or adoption of texts of others.
3. Fabrication: using fictitious data and results with the sole purpose to deceive.
4. Misrepresentation of records: tampering and falsifying information, for example on one's resume.
5. Facilitating dishonesty: knowingly helping or attempting to help another violate any of the above provisions.
6. Being late; making sure to be present in the classroom at the scheduled time of the lecture's start.
7. Leave the room during class for emergencies only. If you have to leave during class, please try to minimize the disruption. If you must arrive late or leave early for a particular class, please let your professor and the Program Office know in advance.
8. Use your laptop for course-related purposes only (so not for work or social media like Facebook, LinkedIn etc). If you use your laptop for not-course-related purposes you can be removed from class.
9. Always turn your cell phone or other audio-equipment off. If there is an extraordinary reason why you must keep your phone on (e.g., you are awaiting critical medical news) please silence your phone and let your professor know in advance that you may receive a call. Leave class to conduct your conversation.
10. Dress in a way that does not offend others and lives up to the normal expectations of executive teaching and training programs.

Furthermore, in communicating with the academic staff and fellow students, you are expected to behave in a courteous way, i.e., you are expected to show good manners and respect for others. You are especially advised to take this into account in your email communication.

Art. 27 - Final Clause

All topics and events not covered by these Regulations are at the Board of Examiners discretion.

IEMA Board