

## ADMINISTRATION OF THE MQE POLICY

The Membership Qualification Examination (MQE) is normally held in September of each year. The decision as to the timing of the examination and examination fees, are determined by the Board of Directors. The Board of Examiners sets the MQE and is responsible for the process of its marking.

A candidate can write the MQE a maximum of three times. In extenuating circumstances, a candidate may attempt to write the MQE a fourth time. The terms under which a candidate is granted the opportunity to write the MQE for a fourth time are as follows:

- The candidate must provide a package to the Director of Education and Accreditation. This package must:
  - Be sent to the Director of Education and Accreditation by May 31<sup>st</sup> of the year in which the candidate is hoping to write the MQE for a fourth time,
  - Include a study plan with details as to how the candidate will approach their studying and preparation process, and
  - Include a brief (signed) referral letter from an individual having knowledge as to the candidate's technical competence, and who can state that, to the best of their understanding, the candidate possesses sufficient technical knowledge to be successful on the MQE. It is preferable that this letter be provided by a CBV; however, if the candidate is unable to obtain such a letter from a CBV, the letter may be from an individual who is not a CBV.
- In arriving at a decision as to whether the candidate may write the MQE a fourth time, the Director of Education and Accreditation may:
  - Consult with the Chair of the Accreditation Committee, and/or
  - Ask for clarification or additional information from the candidate, which must be provided by the candidate May 31<sup>st</sup>.

- The decision of the Director of Education and Accreditation as to whether a candidate is granted the opportunity to write for a fourth time is final and cannot be appealed by the candidate.

If a candidate fails the MQE three times (or four times, if they were granted the opportunity to write for a fourth time), they must retake the four mandatory courses (listed below). Upon successful completion of the four mandatory courses, the candidate may write the MQE an additional three (or four, as the case may be) times.

Mandatory courses:

1. Level I – Introductory Business Valuation
2. Level II – Intermediate Business Valuation
3. Level III – Advanced Business Valuation
4. Level IV – Special Topics in Business Valuation

Board of Directors  
**May 7, 2020**