

Certificate in ESG Investing Candidate Agreement

Candidate Agreement

- 1) **Legal Nature of Candidate Agreement.** By registering for the Certificate in ESG Investing exam, you understand, accept, and agree to comply with the Candidate Agreement and all [testing policies and rules](#), as amended from time to time (“Policies”). You understand that:
 - CFA Institute has the authority to void your exam result, and reject, suspend, or terminate your candidacy at any time for your failure to comply with the Candidate Agreement or any Policies;
 - disputes, claims, or controversies (“Disputes”) between you and CFA Institute will be resolved through binding arbitration as expressly provided in Section 12 and 19 below;
 - by agreeing to arbitration, you are waiving your right to have any such Disputes heard and decided by a judge or jury.
 - you will not be a candidate for the Certificate in ESG Investing exam unless and until CFA Institute has received full payment of your registration fees.
- 2) **Misconduct.** Misconduct is any activity or conduct that compromises or attempts to compromise the reputation, integrity, validity, or security of the Certificate in ESG Investing exam. This includes conduct occurring before, during, and after the administration of the exam, and includes a violation of any Policy. By entering into this Candidate Agreement, you agree that you will comply with the rules and policies of the test administrator, and that you will not engage in misconduct.
- 3) **Violations.** Misconduct and violations of this Candidate Agreement and/or Policies may come to the attention of CFA Institute through many sources, including witness/proctor reports, complaints, use of data forensics, publicly available information, and/or review of exam files including video and audio recordings. CFA Institute may conduct a review and/or investigation of any matter involving, or appearing to involve, any misconduct or violation. As part of the review and/or investigation, CFA Institute may (i) contact any person or entity it believes may be able to provide relevant information, documents, and/or assistance in the investigation, (ii) void or withhold your exam result, (iii) suspend or terminate your candidacy in CFA Institute Exam Programs, and/or (iv) take legal action against you.
- 4) **Ownership and Use of Exam Materials**
 - a) **The Exam Record.** Certificate in ESG Investing exam files, scores, and candidate responses to exam questions including notes (“Exam Materials”) are part of a candidate’s exam record. You agree that this information is owned by CFA Institute exclusively and that you will have no right or entitlement to access Exam Materials after they are collected.
 - b) **Disclosure of Exam Material.** The Certificate in ESG Investing exam is confidential and proprietary information of CFA Institute. You agree to maintain the confidentiality of the Certificate in ESG Investing exam and not disclose, whether verbally or in writing, the content of the exam or any part thereof. You further agree not to request any other individual to disclose the exam or any part of the exam to you. The exam materials are the exclusive property of CFA Institute. No part of the exam materials may be copied or reproduced in part or in whole by any means whatsoever, including memorization, note-taking, or electronic transmission, unless previously authorized by CFA Institute. This prohibition includes

reproduction orally, in writing, in any Internet “chat room or closed group,” message board, forum, or otherwise. Unauthorized disclosure of the exam’s content could result in legal and/or disciplinary action.

- c) **Misuse.** You agree that you will not copy, publish, disclose, transmit, sell, offer to sell, post, distribute, or otherwise transfer, modify, make derivative works of, reverse engineer, decompile, disassemble or translate the exam or exam content, in whole or in part, in any form or by any means, verbal or written, electronic or mechanical, for any purpose.
- 5) **Test Centers.** The Certificate in ESG Investing exam is administered in select locations around the world and online. (Please note - we are *only* able to offer online proctored testing to candidates in Mainland China.) Before registering, please check if online proctored testing or in-person site testing is available in your area. If you choose online proctored testing, it is your responsibility to ensure you will be able to meet the [technical and environmental requirements](#). If you cannot meet these requirements at the time of your scheduled appointment, you will be unable to test. You will be able to schedule your exam date and test center location after registration by following the steps described on the website of the third-party executing exam administration on behalf of CFA Institute. If you are scheduled to take the exam at a test center that becomes unavailable, you will be notified of the alternate location/appointment time or contacted to select an alternate location and/or alternate exam appointment time.
- 6) **Testing Accommodations.** CFA Institute offers the Certificate in ESG Investing exam to individuals with documented disabilities in compliance with the law. Accommodation requests must be submitted by the published deadline. More information about requesting a testing accommodation can be found on our website.
- 7) **Cancellation, Refunds and Deferral Policy.**
 - a) **Cancellation and Refund requests.** A full refund of your registration fees is available within fourteen (14) days of payment (through 11:59PM Eastern Time on the fourteenth day) should you decide to cancel this Candidate Agreement. To cancel, please submit your request by email to info@cfainstitute.org within this 14-day period. Thereafter, registration fees are nonrefundable. If you cancel within fourteen (14) days of payment, CFA Institute will reimburse the USD amount that was originally paid. However, due to fluctuating exchange rates, CFA Institute cannot guarantee that the exact amount you paid in any currency other than US currency will be the amount returned to you. Enrollment and registration fees are non-transferable.
 - b) **Deferral requests.** If a candidate is unable to sit for their scheduled exam appointment and cannot be rescheduled within the 6-month exam window, the candidate may be eligible for a deferral. Requests for a deferral may be considered on a case-by-case basis in qualifying situations. Please refer to the [Certificate in ESG Investing Deferral Policy](#) in effect at the time you seek a deferral.
- 8) **Exam Disruptions or Exam Compromise.** Notwithstanding anything to the contrary herein, CFA Institute and third-party companies executing exam administration services for CFA Institute take reasonable steps intended to ensure a safe, standardized administration on the exam day. However, events including but not limited to software, hardware, venue-related issues, fire, flood, earthquake, storm, outbreak of disease, other natural disasters, civil unrest, or acts or threats of terrorism or crime, or of a military, para-military, political, or government authority (or even the

threat of such an event) could interfere with the exam. If the normal testing process is cancelled, interrupted, delayed, mistimed, or otherwise disturbed, or if exam content is compromised as a result of a disruptive event, CFA Institute may need to change the date, time, location, or conditions of the exam or cancel the administration of the exam altogether. If this happens, the exam may be rescheduled to an alternative date of your choice among the exam dates that will be made available by CFA Institute at that time. CFA Institute also reserves the right to refuse to allow appointment scheduling or seat a candidate when it receives information from a reliable source tending to show that the candidate may be disruptive at a testing center or before, during, or within a reasonable period after the test administration. No remedy will be offered to candidates if they caused or were involved in the conduct that resulted in the need for exam rescheduling. With respect to any retest or alternative test date, the candidate may be required to take the entire exam in order to produce a valid result. CFA Institute will make all decisions regarding the administration of the exam and any corrective action.

- 9) **Administrative Errors.** CFA Institute endeavors to properly administer, process, prepare, handle, and score all exams properly. However, if an administrative error occurs in the administration, processing, preparation, handling, or scoring of your exam, CFA Institute will, if possible, correct it. In cases where any part of the testing service is not delivered or completed, CFA Institute will permit you either to retest at no additional fee or to receive a partial or full refund of your testing fees, at our discretion.
- 10) **Results Policy.** CFA Institute will notify you when your official exam results are available. CFA Institute does not offer an appeals process or re-marking service.
- 11) **Retake Policy.** As a candidate for the Certificate in ESG Investing exam, you may not take the exam more than two (2) times within a 6-month window. Candidates are not eligible to retake the exam once they have passed.
- 12) **Arbitration of Disputes.** This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

Any controversy or claim arising out of or relating to this contract, or the breach thereof, including all disputes between you and CFA Institute and/or any of its contractors, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules. Judgment on any award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

Claims shall be heard by a single arbitrator. The place of arbitration shall be the City of Charlottesville, Virginia, USA. The arbitration shall be governed by the laws of the Commonwealth of Virginia. The arbitrator shall not award consequential, special, exemplary, or punitive damages in any arbitration initiated under this section. The arbitrator may determine how the costs and expenses of the arbitration shall be allocated between the parties, but they shall not award attorneys' fees. No arbitration may be maintained as a class action, and the arbitrator shall not have the authority to combine or aggregate the disputes of more than one individual, conduct any class proceeding, make any class award, or make an award to any person or entity not a party to the arbitration.



By agreeing to arbitration in accordance with this provision, you are waiving your right to have your dispute heard by a judge or jury.

- 13) **Trademark Restrictions.** Nothing in this Candidate Agreement authorizes you to use any CFA Institute trademarks, service marks, or logos apart from a Certificate in ESG Investing digital badge as may be developed and licensed to you by CFA Institute in its sole discretion.
- 14) **Privacy.** Please see the CFA Institute [Privacy Policy](#) for information on how we process your personal data. Additional information regarding the collection of your personal data and the use of video and audio monitoring at testing centers or the collection of biometric data through online testing is provided elsewhere during the registration process.
- 15) **OFAC Regulations.** As a U.S. corporation, CFA Institute must abide by the regulations of the U.S. Department of the Treasury, [Office of Foreign Asset Control](#) ("OFAC"). OFAC regulations prohibit us from doing business with persons ordinarily resident in certain countries, as well as persons/entities on the Specially Designated Nationals ("SDN") List. By registering for the exam, you represent these restrictions do not apply to you or your employer. If you attempt to register for an exam despite applicable sanctions, we will cancel your registration. See the [Sanctions Compliance Policy](#) before you register for the Certificate in ESG Investing Exam.
- 16) **Third Party contractors** The Certificate in ESG Investing exam is administered by an authorized independent contractor or contractors.
- 17) **Limitation of Liability.** You acknowledge and agree that CFA Institute shall have no liability to you for any claim in any way related to the Certificate in ESG Investing exam, including registration, and exam fees, the testing environment, and for any acts, omissions or breaches of law where this is caused by you or a third-party testing organization engaged by CFA Institute in performing its obligation under this Candidate Agreement. CFA Institute shall not be liable for the losses that were not foreseeable to CFA Institute and you when this Candidate Agreement is entered into, losses that were not caused by our breach or business losses and/or losses to non-consumers. **CFA INSTITUTE SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR ANY LOSS OF PROFITS, REVENUE, DATA OR USE. LIABILITY OF CFA INSTITUTE FOR DIRECT DAMAGES, WHETHER IN CONTRACT, TORT OR OTHERWISE, SHALL BE LIMITED TO THE FEES PAID TO CFA INSTITUTE BY YOU UNDER THIS AGREEMENT.**
- 18) **Changes and Modifications.** CFA Institute reserves the right to discontinue and change the Certificate in ESG Investing exam itself or any aspect of it at any time, including but not limited to entrance requirements, exam content, exam passing score, and/or testing policies.
- 19) **Governing Law and Venue.** The laws of the Commonwealth of Virginia, USA govern this Candidate Agreement. In the event of any claim or dispute, the parties consent to exclusive venue for arbitration in the Commonwealth of Virginia, USA. In addition, any disputes not subject to arbitration must be litigated in the federal or state courts of the Commonwealth of Virginia, USA.
- 20) **Relationship of the Parties.** The obligations of the parties shall be limited to those expressly set forth herein. Neither party is taking on a fiduciary relationship with the other via partnership, joint



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venture, or other method of creating such a relationship. No one other than a party to this Candidate Agreement with CFA Institute for the provision of the Certificate in ESG Investing exam may enforce any of its terms.

- 21) **Reservation of Rights.** In addition to any other rights and remedies provided by law or this Candidate Agreement, CFA Institute hereby expressly reserves all of its rights and remedies arising out of a breach of this Candidate Agreement and/or any infringement of any CFA Institute trade secret, copyright and/or trademarks.