

Assessment regulations for the participants of the DVFA qualification program**CFDS – Chartered Financial Data Scientist**

Last update: September 2019

§ 1 Purpose of the assessment

The purpose of the assessment is to determine whether the candidate has the necessary knowledge about financial data science (exam) and proves to apply this knowledge (project work).

§ 2 Organization and subject matter of the assessment

The purpose of the complete assessment is to review the expertise in obtaining the Certificate in Financial Data Science. Therefore, the candidate has to sit and pass an exam to be allowed to start with the project work. The results of the project work have to be handed in to the scientific directors and presented in the final workshop.

The Examination Committee of the program is responsible for the assessment. The Scientific Directors named in the brochure of the qualification program are members of the Examination Committee.

§ 3 Procedure of the assessment**§ 3.1 Dates**

The examination date, the time for the project work as well as the final workshop for the project presentation are included in the registration form for the respective program.

§ 3.2 Registration

Each participant is automatically and thus legally binding registered with his application to the program for the exam as well as for the project work, which takes place within the regular program booked. The registration fee for the exam and the project work, which takes place within the regular program, is included in the participation fee of the program.

The binding registration for the exam and the project work, which takes place outside the regular program, is made by the candidate himself on the application form issued by DVFA up to the deadline stated there. The same applies to the application for retake of the exam or project work. A registration fee will be charged for each registration. The fee is payable with the registration, the payment must be received no later than two weeks before the respective date.

§ 3.3 Cancellation and non-appearance

A binding withdrawal from the exam is possible without giving reasons up to two weeks before the day of the exam. The withdrawal has to be submitted in writing to DVFA. Thereafter, a non-appearance for the exam is only accepted if the participant submits a medical certificate to DVFA. The certificate must bear the doctor's signature and the stamp of the doctor's office. The non-appearance for the exam without timely written cancellation or submission of a medical certificate is considered as a valid exam attempt and thus be graded as “failed”.

A binding withdrawal from the project work is possible without giving reasons up to two weeks before the kick-off webinar for the project work. The withdrawal must be submitted in writing to DVFA.

Reimbursement of the registration fee is not possible.

§ 4 Exam

§ 4.1 Scope and content

The scope and content of the subjects to be examined at the exam date are determined by the Examination Committee. Basically, the exam topics are derived from the current program. The teaching material is fully relevant to the exam. With respect to the readings there will be clear guidance whether a certain material is subject to the exam or not.

The exam will be held in English.

§ 4.2 Identity control

The identity control of the exam participants is carried out by means of an ID including a photo.

§ 4.3 Exam Supervision

The Examination Committee shall appoint a chairman of the exam for the examination date.

Supervision during the examination is carried out by DVFA authorized persons. The participants must follow their instructions.

The chairman of the examination prepares a written record of the examination. It shall include the names of the examiners, the date of the start and the end of the time-block, any legal violations and any other material incidents.

DVFA shall not be liable for personal injury or damage to property resulting from the journey to and from the venue, in particular, it shall not be liable for loss of any articles of value of the participants.

§ 4.4 Case of illness or incapacity for work

The participant is responsible to sit the exam fit for work. A termination of the exam on the basis of illness is only acknowledged on the condition that the participant informs the chairman of the exam about his illness-related termination. A medical certificate must be submitted to the DVFA office within 3 days (regarding the requirements for the certificate see § 3.3). In the case of a termination fulfilling these requirements, the exam is not evaluated. No part of the so far provided solutions will be taken into account for subsequent examination dates.

If the participant does not meet the above conditions, the test is graded as "failed".

§ 4.5 Approved tools

During the examination only writing utensils (permanent pens) as well as pocket calculators, which meet the following requirements are allowed:

- Calculators are not allowed to have any features of spreadsheet functions. Only individual formulas might be programmed.
- No text may be programmed or stored in the pocket calculator.
- The pocket calculator must not have any function for password protection of individual files or directories. The DVFA authorized supervisors must be granted access to the files or directories any time during the exam.

DVFA authorized supervisors may inspect any pocket calculator for compliance with the above requirements. The time loss, which may arise to the participants by the examination of the above conditions, will not be credited or added. In case of doubt, the supervisor is allowed to confiscate the participant's calculator.

Notes as well as the written solutions may only be made on the paper provided by DVFA. Not only the solutions but also all the notes are to be handed in at the end of the exam.

The use of modern communication media, e.g. smartphones etc., is not permitted in the exam.

§ 4.6 Exclusion from the Exam

Anyone who uses unapproved tools or resources or makes unapproved tools or resources available during the exam is excluded from the exam. In this case, the exclusion from the exam must be assigned by the Examination Committee. Until a valid decision has been taken, the participant is entitled to complete the examination under reservation.

If it is subsequently discovered that the exam performance has been achieved by the use of unapproved tools or resources, the Examination Committee may revoke the result of the exam and consider the corresponding exam as "failed".

If the discipline during the exam is seriously violated and, in particular, the proper continuance of the exam is impeded, the immediate exclusion may be imposed by the chairman. A further participation in the exam is then impossible.

In the case of an exclusion from the exam, the exam may be evaluated as "failed".

§ 4.7 Passing the exam

The exam will be passed if 50% of the maximum achievable score is reached at least.

§ 4.8 Exam results

The exam results will be communicated in writing on a "passed" / "failed" basis.

§ 4.9 Repeatability of the exam

If, according to § 4.7, the required number of points for passing the exam is not reached, the exam can be repeated.

The provisions of § 3.2 et seq. shall apply to the registration.

The exam should then be written in the current form at the time of the repetition. If individual topics are no longer contained, new topics are added or the scope of individual topics has changed, the Examination Committee decides on the equivalence of the exam requirements.

The examination must be successfully completed within 36 months after the respective exam date in which the candidate is regularly registered. A failed exam can be repeated twice within this time frame.

The regulations on the possibility of repetition are subject to the proviso that further courses of this qualification program are offered.

§ 4.10 Post-exam review

In case of a failed exam, the candidate is granted access to his examination papers upon request. The application for a post-exam review must be submitted in writing to DVFA at the latest 14 days after the announcement of the results of the exam.

The DVFA determines time and place for the post-exam review. For further information, please refer to the Articles settling the post-exam review in their currently valid form.

§ 5 Project work

§ 5.1 Prerequisite

Prerequisite to enter into the phase of the project work is to successfully pass the exam. If the exam has not been passed successfully the project work has to be postponed.

§ 5.2 Scope, content and deadlines

Each participant has to propose a project idea related to Financial Data Science to the Scientific Directors. The proposal has to be sent in not later than 14 days after the kick-off webinar for the project work.

The final project work has to be handed in not later than 14 days before the in-class Project Assessment.

§ 5.3 Approved tools

The project work has to be conducted by using the programming language Python Anaconda, especially NumPy, SciPy, matplotlib, jupyter, pandas and scikit learn. Additional libraries and other tools have to be pre-approved by the Scientific Directors.

§ 5.3 Required format

It is recommended to hand in the project work in the form of a jupyter notebook including all necessary remarks to understand the proceedings. Other formats should be pre-approved by the Scientific Directors in connection with the project proposal (cf. § 5.2)

§ 5.4 Passing & Results

The passing of the project work will be based on the evaluation of the Scientific Directors and be communicated in writing on a "passed" / "failed" basis. In case of a failure, the Scientific Directors will provide a short justification in due course.

§ 5.5 Repeatability of the project work

If, according to § 5.4, the project work is not passed, the project work can be repeated. The provisions of § 3.2 et seq. shall apply to the registration and registration.

The project work should then be repeated according to the deadlines and conditions at the time of the repetition.

The project work must be successfully completed within 36 months after the respective date in the course in which the candidate is regularly registered. A failed project work can be repeated once within this time frame.

The regulations on the possibility of repetition are subject to the proviso that further courses of this qualification program are offered.

§ 6 Assessment and Certification

After successfully passing the exam and the project work, a certificate with the title "Certificate in Financial Data Science" will be handed out to the participant.

§ 7 Period for objection

Objections against the assessment procedures and the exam as well as the project work evaluation must be submitted to the Examination Committee in writing within one month after the announcement of the respective results.

Frankfurt am Main, July 2017