

# Applicant Handbook



**INVESTOR  
RELATIONS  
CHARTER®**



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## About the National Investor Relations Institute (NIRI)

Founded in 1969, NIRI is the professional association of corporate officers and investor relations consultants responsible for communication among corporate management, shareholders, securities analysts and other financial community constituents. The largest professional investor relations association in the world, NIRI's more than 3,300 members represent over 1,600 publicly held companies and \$9 trillion in stock market capitalization.

## DEFINITIONS (as they relate to the Investor Relations Charter)

### Investor Relations

Investor relations is a strategic management responsibility that integrates finance, communication, marketing and securities law compliance to enable the most effective two-way communication between a company, the financial community, and other constituencies, which ultimately contributes to a company's securities achieving fair valuation (Adopted by the NIRI Board of Directors, March 2003).

### Public Company

A company whose shares of common stock are traded on a stock exchange or in the over-the-counter market. This may include private companies that intend to offer shares of common stock to the public and make the shares available on a stock exchange or in the over-the-counter market ("Pre-IPO").

### Corporate Investor Relations Professional

An individual employed by a Public Company or pre-IPO who is directly involved in the practice of investor relations. Individual may hold other responsibilities in addition to their investor relations duties.

### Investor Relations Counselor

An individual retained by a Public or pre-IPO Company who is engaged to provide such services as (1) strategic support and assistance in the development of investor relations strategy, (2) the creation of messaging and communication tools, (3) the implementation of a comprehensive investor relations program, or (4) direct engagement with the financial community on their clients' behalf.

### Investor Relations Service Provider

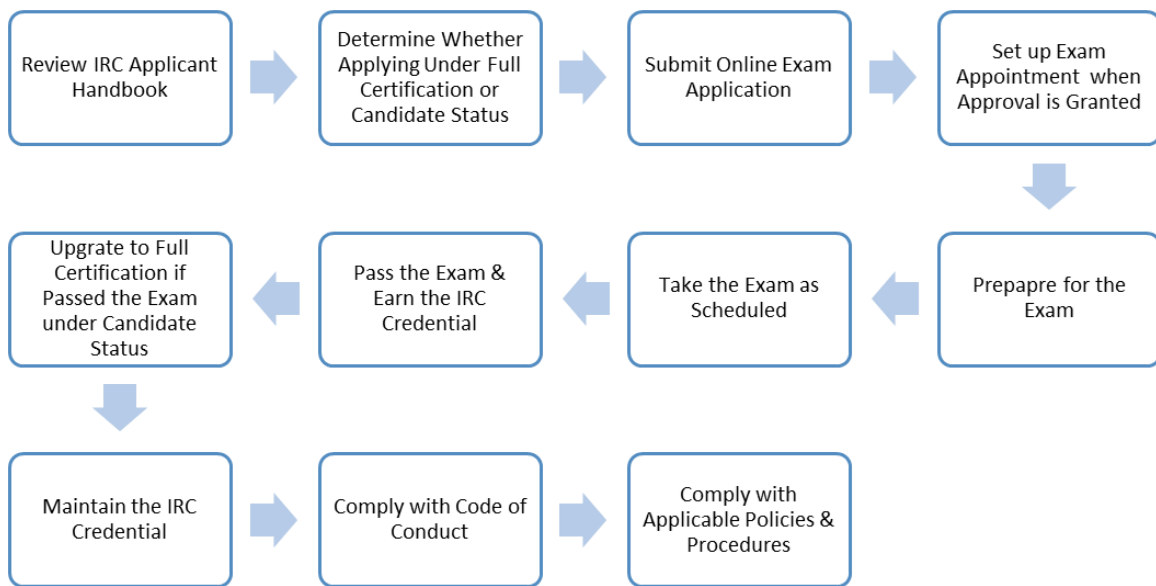
An Individual who works for a firm providing specific products or services that support an investor relations program or aid a corporate investor relations practitioner in the performance of his/her role.

### Capital Markets Professional

An individual who is actively engaged in the capital markets such as, but not limited to, investment banker, buy-side and sell-side equity analyst, equity portfolio manager, public debt analyst, private equity and investment banker, analyst/broker, investor relations for entities with assets under management, and securities lawyer.

### Certification Process

The following chart outlines the steps for applying, earning, and maintaining the IRC credential.



### Scope

Certification of personnel with fundamental knowledge and skills in the role of investor relations professionals.

### Purpose

To maintain a globally recognized standard, through the development and stewardship of a certification program, to advance the practice of investor relations and the professional competency and stature of IR professionals.

### Objectives

The objectives of NIRI’s Investor Relations Charter program are (1) to validate the professional’s fundamental knowledge and comprehension of the core tenets of investor relations and (2) to verify the professional’s ability to apply the underlying principles and synthesize the strategic concepts related to the practice of investor relations.

### Governance

The Certification Council was created by an act of NIRI’s Board of Directors on September 16, 2015. NIRI’s Board of Directors has given it sole authority in certification decisions.

The Certification Council shall maintain the Investor Relations Charter (IRC®), govern all certification program activities, and oversee the Certification Scheme Committee, Examination Development Committee, Job Analysis Task Force, and any/all committees and working groups operating under established policies and procedures.

### Statement of Fairness and Nondiscrimination

Governance actions, policies, and procedures shall be fair toward applicants, candidates, and certificants.

The Certification Council adheres to principles of fairness and due process and endorses the principles of equal opportunity. In administering this program, the Certification Council shall not discriminate or deny opportunity to anyone on the grounds of gender, age, religion, national or ethnic origin, marital status, veteran status, disability, sexual orientation, or any other protected characteristic or classification. NIRI and its Council comply with the Americans with Disabilities Act and strive to ensure that no individual with a disability (as defined by the ADA as a person who has a physical or mental impairment that substantially limits one or more major life activities, a person who has a history or record of such an impairment, or a person who is perceived by others as having such an

impairment) is deprived of the opportunity to take the examination solely by reason of that disability. Reasonable accommodations for candidates with disabilities will be provided.

### Testing Agency

PSI Services assists NIRI and its Certification Council in the development, administration, scoring and analysis of the IRC examinations. PSI Services has more than 70 years of experience providing worldwide testing solutions to corporations, federal and state government agencies, professional associations, certifying bodies and leading academic institutions.

### PSI Nondiscrimination Policy

PSI does not discriminate among candidates on the basis of age, gender, race, color, religion, national origin, disability, marital status or any other protected characteristic.

### Examination Language

The IRC is a U.S.-based certification program and the examinations are administered in English only.

### Schedules and Fees

The schedule and fees listed below apply for 2020 only. All fees are subject to change.

Initial Application Deadline	Final Application Deadline	Testing Window
January 15, 2021	February 15, 2021	March 1 – 31, 2021
April 15, 2021	May 15, 2021	June 1 – 30, 2021
September 15, 2021	October 15, 2021	November 1 – 30, 2021
Fees by Initial Deadline	Fees by Final Deadline	
Member fee: \$1,095	Member fee: \$1,295	
Non-member fee: \$1,595	Non-member fee: \$1,795	
Examination Retake Fee: \$225	Upgrade Application Fee: \$125	

### How to Earn the Investor Relations Charter

To earn the Investor Relations Charter (IRC®), applicants must meet each of the following four requirements:

- 1) Pass the IRC examination.
- 2) Meet one of the following educational and professional work experience options:
  - OPTION 1: U.S. bachelor’s degree or equivalent with three or more years of qualifying full-time work experience as an IR corporate professional or IR counselor.
  - OPTION 2: Six years of qualifying full-time work experience as an IR corporate professional or IR counselor.
  - OPTION 3: Hold a current certification relevant to IR practice with three or more years of qualifying full-time work experience as an IR corporate professional or IR counselor.

3) Achieve experience in at least seven of the following ten IR domains of practice with a publicly traded company as an IR corporate professional or IR counselor:

Domain 1: IR Strategy Formulation

Domain 6: Business Insight

Domain 2: IR Planning, Implementation and Measurement

Domain 7: Strategic Counsel and Collaboration

Domain 3: Corporate Messaging Development

Domain 8: Capital Markets and Capital Structure

Domain 4: Investor Marketing and Outreach

Domain 9: Corporate Regulatory Compliance

Domain 5: Corporate Financial Reporting and Analysis

Domain 10: Corporate Governance

4) Comply with the NIRI Code of Ethics and the IRC Code of Conduct.

### Code of Conduct

This Code of Conduct describes the expectations that we have of ourselves, our volunteers, and our global candidates for certification and recertification. It articulates the ideals to which we aspire, as well as the mandatory ethical conduct in our professional and volunteer roles. We believe that compliance with this Code of Conduct will instill confidence in the conduct of investor relations professionals, and subsequently affect the credibility and reputation of the profession.

All candidates for certification and recertification must agree to comply with the certification Code of Conduct as outlined below:

- I will conduct my professional activities with honesty and integrity;
- I will abide with laws, regulations, and codes related to the IR profession;
- I will be in continuous compliance with the certification requirements as amended from time to time;
- I will bring violations of this Code to the attention of the appropriate body for resolution;
- I will maintain the privacy of individuals and confidentiality of information obtained in the course of my duties unless disclosure is required by legal authority;
- I will abstain from any actions that will bring the Investor Relations Charter into disrepute;
- I will not engage in any unauthorized use of any IRC marks or logos;
- I will adhere to NIRI's Code of Ethics.

### Upgrade to Charter Holder Status

Candidates who successfully pass the IRC exam are given four (4) years to meet the minimum requirements and be awarded the IRC designation. During this transition period, successful candidates can ONLY represent themselves as IRC-Candidates.

### Relevant Work Experience

- At least 50% of duties should be directly focused on IR activities.
- Alternate work experience and paid IR internships will be evaluated on a case-by-case basis.
- NIRI membership is not a prerequisite for certification.

### Relevant Certifications

Relevant certifications to the investor relations practice include but are not limited to the following:

- Certified Public Accountant (CPA)
- Chartered Financial Analyst (CFA)

Other certifications may be evaluated on a case-by-case basis.

## Examination Administration

Examinations are delivered by computer at approximately 300 secure, proctored computer-based PSI test centers across the United States. PSI also has an extended web-based network that offers testing in over 80 locations in more than 30 countries.

Computer-based examinations are administered by appointment only Monday through Friday. Saturday appointments may be scheduled based on availability. Appointment starting times may vary by location. Available dates will be indicated when scheduling your examination. Candidates are scheduled on a first-come, first-served basis.

## Test Center Locations

PSI test centers have been selected to provide accessibility to the most candidates in all states and major metropolitan areas. A current listing of PSI test centers, including addresses and driving directions, may be viewed at [PSI's webpage](#). Specific address information will be provided when you schedule an examination appointment.

## Special Test Centers Excluding the United States and Parts of Canada

It may be possible to establish a special test center to take the IRC examination outside of the international PSI test centers network. Specify your preferred city and country on the examination application and submit to NIRI at least **60 days (eight weeks)** before the testing window begins. You will be contacted by PSI staff by email to confirm your test center location.

## Special Arrangements for Candidates with Disabilities

PSI complies with the Americans with Disabilities Act (ADA) and strives to ensure that no individual with a disability (as defined by the ADA as a person who has a physical or mental impairment that substantially limits one or more major life activities, a person who has a history or record of such an impairment, or a person who is perceived by others as having such an impairment) is deprived of the opportunity to take the examination solely by reason of that disability.

PSI will provide reasonable accommodations for candidates with disabilities. Candidates requesting special accommodations must call PSI at +1-888-519-9901 to schedule their examination.

Wheelchair access is available at all established test centers. Candidates must advise PSI at the time of scheduling that wheelchair access is necessary.

Candidates with visual, sensory, physical or learning disabilities that would prevent them from taking the examination under standard conditions may request special accommodations and arrangements.

Verification of the disability and a statement of the specific type of assistance needed **must be made in writing** to PSI at least **45 days** prior to your desired examination date by submitting the two-page *Request for Special Examination Accommodations* form to PSI

who will review it and will contact you regarding the decision on accommodations.

## Scheduling an Examination

Examination applications and fees must be submitted to NIRI. Once the application is approved, you will receive from PSI a postcard and email with instructions on how to schedule your examination. Once you have received instructions from PSI, there are two (2) ways to schedule your examination.



1. Online Scheduling: Go to [www.schedule.psiexams.com](http://www.schedule.psiexams.com) at any time and select “Candidates.” Follow the simple, step-by-step instructions to choose your examination and register for the examination.  
OR
2. Telephone Scheduling: Call PSI at +1-855-579-4641 to schedule an examination appointment. This toll-free number is answered from 7:00 a.m. to 9:00 p.m. (Central Time) Monday through Thursday, 7:00 a.m. to 7:00 p.m. on Friday, and 8:30 a.m. to 5:00 p.m. on Saturday.

Examination appointments can be scheduled up to three months before the testing window. When you schedule your examination appointment, be prepared to confirm a location and a preferred date and time for testing. You will be asked to provide your unique identification number that was provided on your scheduling notice. You will be notified of the time to report to the test center, and if an email address is provided, you will be sent an email confirmation notice.

If special accommodations are being requested, complete the two-page *Request for Special Examination Accommodations* forms included in this handbook, and submit it to PSI at least **45 days** prior to the desired examination date.

### Rescheduling an Examination

You may reschedule your appointment ONCE at no charge **within the same testing window** by calling PSI at +1-855-579-4641 at least two business days prior to your scheduled appointment. The following schedule applies.

If your Examination is scheduled on ...	PSI must be contacted by 3:00 p.m. Central Time to reschedule the Examination by the previous ...
Monday	Wednesday
Tuesday	Thursday
Wednesday	Friday
Thursday	Monday
Friday	Tuesday

### Transfers

There is a \$100 transfer fee payable to NIRI when transferring the application to the next **testing window**. The transfer fee is non-refundable and must be paid at the time the request is made. Once applicants choose to transfer, they cannot request a refund of either the transfer fee or of the original fee(s). Applications may only be transferred to the next testing window ONCE. Please plan accordingly.

**NOTE:** Applications and fees are non-transferable between applicants.

### Refunds

All refund requests must be submitted in writing to NIRI. A non-refundable \$200 administrative fee applies to all refund requests.

Applicants wishing to withdraw their examination applications may receive a refund less the applicable administrative fee if the refund request is received before the beginning of the testing window.

### No-Show and Missed Exam Appointment

If a candidate does not appear to take a scheduled exam appointment, the candidate will forfeit all fees. The full application process needs to be followed to apply for a new testing window.

### Inclement Weather, Power Failure or Emergency

In the event of inclement weather or unforeseen emergencies on the day of an examination, PSI will determine whether circumstances warrant the cancellation, and subsequent rescheduling, of an examination. The examination will usually not be rescheduled if the test center personnel are able to open the test center.

You may visit [www.schedule.psiexams.com](http://www.schedule.psiexams.com) prior to the examination to determine if PSI has been advised that any test centers are closed. Every attempt is made to administer the examination as scheduled; however, should an examination be canceled at a test center, all scheduled candidates will receive notification following the examination regarding rescheduling or reapplication procedures.

If power to a test center is temporarily interrupted during an administration, your examination will be restarted. The responses provided up to the point of interruption will be intact, but for security reasons the questions will be scrambled.

### Extreme Circumstance and No Fee Penalty

If a candidate misses an examination due to emergency or hardship such as serious illness of either the candidate or an immediate family member, death in the immediate family, disabling traffic accident, court appearance, jury duty, or military duty, he/she will be permitted to reschedule the examination once at no extra charge as long as the candidate submits written verification and supporting documentation of the situation to the certification staff within **21 days** after the original examination due date.

If such request is not made, the candidate will forfeit the full examination fee. To apply for a future date, the candidate must complete a new application, pay all applicable fees, and meet all eligibility requirements at the time of the application.

## At the Test Center

### Taking the Examination

Your examination will be given via computer at a PSI test center. You do not need any computer experience or typing skills to take the computer examination. On the day of your examination appointment, report to the test center no later than your scheduled testing time. **If you arrive more than 15 minutes late after the scheduled testing time, you will not be admitted.**

### Identification

To gain admission to the test center, you must present two forms of identification. The primary form must be government issued, current and include your name, signature and photograph. No form of temporary identification will be accepted. You will also be required to sign a roster for verification of identity.

Examples of valid primary forms of identification are driver's license with photograph; state identification card with photograph; passport; military identification card with photograph.

The secondary form of identification must display your name and signature for signature verification (e.g., credit card with signature, social security card with signature, employment/student ID card with signature).

If your name on your registration is different than it appears on your identification, you must bring proof of your name change (e.g., marriage license, divorce decree or court order).

Candidates must have proper identification to gain admission to the test center. Failure to provide appropriate identification at the time of the examination is considered a missed appointment.

### Security

PSI administration and security standards are designed to ensure all candidates are provided the same opportunity to demonstrate their abilities. The test center is continuously monitored by audio and video surveillance equipment for security purposes.

The following security procedures apply during the examination:

- Examinations are proprietary. No cameras, notes, tape recorders, watches, pagers or cellular/smart phones are allowed in the testing room. Possession of a cellular/smart phone or other electronic devices is strictly prohibited and will result in dismissal from the examination.
- The use of calculators is not permitted for this examination.
- No guests, visitors or family members are allowed in the testing room or reception areas.

### Personal Belongings

No personal items, valuables or weapons should be brought to the test center. Only wallets and keys are permitted. Large coats, jackets, and hats must be left outside the testing room. You will be provided a soft locker to store your wallet and/or keys with you in the testing room. The proctor will lock the soft locker prior to you entering the testing room. You will not have access to these items until after the examination is completed. Once you have placed your personal belongings into the soft locker, you will be asked to pull out your pockets to ensure they are empty. If you bring personal items that will not fit in the soft locker, you will not be able to test. The site will not store or be responsible for your personal belongings.

If any personal items are observed or heard (e.g., cellular/smart phones, alarms) in the testing room after the examination is started, you will be dismissed, and the examination will be cancelled, and fee(s) forfeited.

### Examination Restrictions

Pencils will be provided during check-in.

You will be provided with one piece of scratch paper at a time to use during the examination, unless noted on the sign-in roster for a particular candidate. You must return the scratch paper to the proctor at the completion of testing.

No documents or notes of any kind may be removed from the test center.

No questions concerning the content of the examination may be asked during the examination.

Eating, drinking or smoking is not permitted in the test center.

You may take a break whenever you wish, but you will NOT be allowed additional time to make up for time lost during breaks.

### Misconduct

If you engage in any of the following conduct during the examination you may be dismissed, your scores will not be reported, and examination fees will not be refunded. Examples of misconduct are when you:

- Create a disturbance, are abusive or otherwise uncooperative;
- Display and/or use electronic communications devices such as pagers, cellular/smart phones;
- Talk or participate in conversation with other examination candidates;
- Give or receive help or are suspected of doing so;
- Leave the test center during the administration;
- Attempt to record examination questions or make notes;

- Attempt to take the examination for someone else;
- Are observed with personal belongings;
- Are observed with unauthorized notes, books or other aids not listed on the roster;
- Falsify information required for admission to an examination by impersonating another examinee;
- Take the examination for any reason other than the purpose of seeking certification.

### Cheating

Any applicant failing to adhere to any of the rules as listed above will be considered guilty of cheating and will not be allowed to continue the examination. Fees are forfeited and no score will be given. Incidents may be referred to the NIRI Certification Council for adjudication.

### Copyrighted Examination Questions

All test-related materials including the examination questions, forms, worksheets, and other information included in test items are the exclusive intellectual property of NIRI. Accordingly, none of these confidential materials is available for review by anyone other than the NIRI certification staff and respective committees.

It is forbidden under federal copyright law to copy, reproduce, record, distribute or display these examination questions by any means, in whole or in part. Doing so may subject the candidate to severe civil and criminal penalties.

### Quiet Environment

IRC candidates have the right to test in a quiet and conducive testing environment. Candidates are encouraged to request a noise reduction device from the onsite proctor before starting their examination.

### Preparing for the Exam

The IRC Exam is built around professional practice and, as such, it is expected that the day-to-day engagement in the various disciplines that collectively compose the practice of investor relations will be a critical prerequisite for success on the exam.

### Review Courses and Study Guides

There are no study guides produced by the Certification Council, Certification Scheme Committee, or Examination Development Committee as it is considered a conflict of interest for a certifying body to sponsor or endorse any refresher courses or study materials.

### IR Competency Framework and Examination Blueprint

The Job Analysis (JA) study defines the current competencies that must be demonstrated by investor relations professionals for an effective performance. The JA also serves as the blueprint for the IRC examination and the IR Competency Framework. The examination blueprint will be reviewed periodically and updated as needed to reflect current investor relations practices. Since this is a U.S.-based certification program, candidates are expected to know that some of the exam content may be focused on U.S. laws and regulations.

Domain	Percentage of items	Number of items
Domain 1: IR Strategy Formulation	14%	29
Domain 2: IR Planning, Implementation and Measurement	11%	20
Domain 3: Corporate Messaging Development	14%	28
Domain 4: Investor Marketing and Outreach	13%	25
Domain 5: Corporate Financial Reporting and Analysis	11%	24
Domain 6: Business Insight	8%	16
Domain 7: Strategic Counsel and Collaboration	8%	16
Domain 8: Capital Markets and Capital Structure	9%	18
Domain 9: Corporate Regulatory Compliance	6%	12
Domain 10: Corporate Governance	6%	12

### IRC Sample Test

Sample exam questions are available on the NIRI website. These questions are based on various content areas of the IR Competency Framework and the levels of difficulty.

### Example

The CFO has asked the IR professional to identify the company's peers. Which of the following factors is the LEAST important when determining which firms should be part of the peer group?

1. Market cap
2. Beta
3. Debt/equity ratio
4. Industry

### References and Bibliography

The primary IRC reference book, *Investor Relations Body of Knowledge*, is based on the IR Competency Framework. The book has devoted chapters to the ten core domains of the IR competency framework.

*The IR Competency Suite* is a collection of online learning series designed to be maximally flexible to fit the educational and professional development needs. The IR Competency Suite has curated modules that include a blend of video, audio, and interaction, with a short quiz at the end to check what you have learned.

You can also refer to a non-exhaustive list of *References and Bibliography* that may be helpful in preparing for the IRC examination.

### Computer Login

After your identification has been confirmed, you will be directed to a testing carrel and instructed on-screen to enter your identification number (that was provided on your scheduling notice). Your photograph, taken before

beginning the examination, will remain on-screen throughout your examination session. This photograph will also print on your score report.

### Practice Examination

Prior to attempting the examination, you will be given the opportunity to practice taking an examination on the computer. The time you use for this practice examination is NOT counted as part of your examination time or score. When you are comfortable with the computer testing process, you may quit the practice session and begin the timed examination.

### Timed Examination

Following the practice examination, you will begin the timed examination. You will have four hours to complete the IRC examination. Before beginning, instructions for taking the examination are provided on-screen. The computer monitors the time you spend on the examination. The examination will terminate if you exceed the time allowed. You may click on the "Time" box in the lower menu bar on the screen to monitor your time. A digital clock indicates the time remaining for you to complete the examination. The Time feature may be turned off during the examination.

Only one examination question is presented at a time. The question number appears in the lower right of the screen. Choices of answers to the examination question are identified as A, B, C or D. You must indicate your choice by either typing in the letter in the response box in the lower left portion of the computer screen or clicking on the option using the mouse. To change your answer, enter a different option typing in the letter in the response box or

by clicking on the option using the mouse. You may change your answer as many times as you wish during the examination time limit.

To move to the next question, click on the forward arrow (>) in the lower right portion of the screen. This action will move you forward through the examination question by question. If you wish to review any question(s), click the backward arrow (<) or use the left arrow key to move backward through the examination.

An examination question may be left unanswered for return later in the examination session. Questions may also be bookmarked for later review by clicking in the blank square to the right of the Time button. To identify all unanswered and/or bookmarked questions, click on the double arrows (>>). When the examination is completed, the number of examination questions answered is reported. If not all questions have been answered and there is time remaining, you may return to the examination and answer those questions. Be sure to provide an answer for each examination question before exiting the examination. There is no penalty for guessing.

### Candidate Comments

During the examination, you may make comments for any question by clicking on the Comment button to the left of the Time button. This opens a dialogue box where comments may be entered. Comments will be reviewed, but individual responses will not be provided.

Another Comments Form is also available on NIRI's website ([www.niri.org/certification](http://www.niri.org/certification)) for all comments related to the IRC Certification Program and examinations.

### Examination Irregularities

PSI is responsible for the validity and integrity of the scores they report. On occasion, occurrences, such as computer malfunction or misconduct by a candidate, may cause a score to be suspicious. PSI reserves the right to void or withhold examination results if, upon investigation, violation of its regulations is discovered.

## After the Examination

### Evaluation Following the Examination

After completing the examination, you are asked to answer a short evaluation of your examination experience. Then you are instructed to report to the examination proctor to receive an examination completion report.

### Examination Scoring

The IRC examination score is based on your total number of correct answers. You should answer all items (questions), as there is no penalty for incorrect responses. However, choose only one response per item.

Your performance on the test will be measured against a predetermined standard of knowledge. This standard is the basic level knowledge that can reasonably be expected of individuals with basic competence in investor relations. The passing score for the IRC exam is set by a national panel of experts' representative of the profession.

IRC examination includes pretest items. These items are used for developing future examinations and, accordingly, are not scored and have no impact on a candidate's pass/fail status. Individual raw examination scores are confidential.

### Reporting of Results

Candidates will receive their provisional results of the examination before leaving the test center. Official results will be released within a reasonable time period after the close of the testing period.

For information purposes, the results will include a total composite score and scores for each of the ten domains of the examination blueprint. The time period needed before releasing the results involves rescoring the exams to verify results and/or reviewing candidates' comments and item challenges. Comments and challenges that would affect whether a candidate passes or fails an exam will be reviewed before the exam is scored. All other comments will be reviewed by certification staff.

The content domain scores on the score reports are not used to determine pass-fail decision outcomes. They are only provided to offer a general indication regarding candidate performance in each content domain. The examination is designed to provide a consistent and precise determination of a candidate's overall performance and is not designed to provide complete information regarding a candidate's performance in each content domain. Candidates should remember that areas with a larger number of items will affect the overall score more than areas with a fewer number of items. The precision and consistency of scores diminishes with fewer items, and therefore, sub-scores should be interpreted with caution, especially those that correspond to content domains with very few items.

## Attainment of Certification

### Successful Candidates

Candidates who pass the examination and meet all the requirements as listed on page 3, will receive a certification welcome package from NIRI to confirm their success. They then are authorized and encouraged to use the IRC designation to denote certification on business cards, letterheads, at signature, etc.

Candidates who pass the examination but do not meet all the requirements, are given four (4) years to meet these requirements and complete the upgrade process. Passing Candidates can represent themselves as IRC-Candidates during the transition period.

Unless otherwise requested, NIRI reserves the right to publish the names of those who pass the IRC examination, and NIRI may issue a press release listing the names of candidates who passed the examination. The certification and certificate remain the property of NIRI, which may be withdrawn, canceled, revoked or annulled for a cause, in which case, individuals must immediately cease the use of the Investor Relations Charter (IRC®) or referring to themselves as charter holders.

Achieving certification does not constitute a NIRI membership.

Certification is only granted to individuals who meet all the eligibility requirements and achieve a passing score on the examination.

Grandfathering of certification status is not permitted for any candidates failing to meet all these requirements.

### Failing Candidates

Candidates who did not successfully complete the IRC examination will receive a letter from NIRI and be given a diagnostic report on their performance from PSI.

This report identifies the knowledge areas in which the candidate's performance is deficient and is intended to help the candidate become better prepared before retaking the examination.

**NOTE:** Scores are reported in printed form only, in person or by U.S. mail. Scores are not reported over the telephone, by electronic mail or by facsimile. Applicants are responsible for promptly notifying NIRI and PSI of address or name changes.

### Retesting Procedures

Candidates who do not pass are eligible to retake the examination beginning with the next regularly scheduled testing window. **Individuals may not take the examination for a certification which they currently hold (active or inactive).**

### Use of IRC Marks and Logos

The IRC certification marks and logos are the property of NIRI. It is understood and acknowledged that the use of the IRC certification marks and logos is a privilege. Those individuals who are permitted to use them do so by meeting and complying with the IRC certification program policies and requirements.

Use of the marks and logos by individuals who have not been granted or successfully maintained the certification is expressly prohibited. Violations will be pursued to the full extent of the law.

The IRC marks and logos may only be used on business cards, stationery, letterhead, and similar documents on which the name of the certified individual is prominently displayed.

### Confidentiality

Information about candidates for testing and their examination scores are considered confidential. Studies and reports concerning candidates will contain no information identifiable with any candidate, unless authorized by the candidate.

It is up to each candidate to notify an employer or others of the examination outcome and score. Upon a certificant's request, NIRI may send a letter to the employer notifying them of the certificant's accomplishment.

Upon inquiry, NIRI will release information regarding the status of an individual's certification only (i.e. certified or not certified, active or inactive, date certification was granted, and date certification expires).

Information regarding scores and whether an individual took the examination will not be released.



### Duplicate Certificate

Any certificant may request additional copies of his/her own certificate document. Orders can be placed online or over the phone to NIRI. The order must be submitted with the appropriate fee of \$25 for orders in the United States, and \$25 plus applicable shipping charges for all international orders.

### Duplicate Score Report

Candidates may purchase additional copies of their examination scores at a cost of \$25 per copy. Requests must be submitted to PSI in writing and must include the full name, identification number, mailing address, telephone number, date of examination and examination taken.

Submit this information with the required fee payable to PSI Services Inc. in the form of a money order or cashier's check. Duplicate score reports will be mailed within approximately **15 days** after receipt of the request and fee. Requests must be submitted within one year of your examination to be processed.

### Score Verification

Request for score verification or manual score recheck must be submitted to PSI in writing. The request must include the name, identification number, mailing address, telephone number, date of examination and type of examination taken. Submit this information with the required \$25 fee payable to PSI Services Inc. in the form of a money order or cashier's check. Verified score reports will be mailed within approximately two weeks after receipt of the request and fee. Requests must be submitted within **15 days** of receipt of the examination score.

### Challenging Exam Items

Candidates wishing to challenge a particular item on the examination must submit the Challenge & Appeal Form to NIRI certification staff within **15 days** of taking the examination. Candidates must provide as many details as possible regarding the item(s) they wish to challenge. A general challenge to the exam is not permitted due to the confidentiality of the exam content. Individual answers to examination items cannot be released for the same reason.

### Appealing Final Score

Candidates wishing to appeal the final score of their examination must submit the Challenge & Appeal Form to NIRI certification staff within **15 days** of receiving the examination results. Appealing the final score is limited to scoring errors if they appear on the score reports.

Any scoring alteration found as a consequence of an item challenge or a final score appeal will be applied to all candidates whose pass-fail status was affected, not just the candidate submitting the challenge or appeal.

### Maintaining Certification

The purpose of the renewal program is to ensure that a commitment is made to keep knowledge and skills, as stated in the examination requirements and blueprint, current through relevant work experience and ongoing professional development.

To maintain the IRC certification, certificants must comply with the renewal program requirements which consist of submitting a renewal fee and a renewal application, documenting their IR related activities within a three-year renewal cycle.

A total of 30 approved professional development units (PDUs) is the minimum required for certification renewal. Refer to the IRC Renewal Program for detailed information.

## Application Process

### Instructions for Completing the Application

Applicants are required to fully review the Applicant Handbook and all enclosed instructions in order to fully understand the process and submit their applications successfully.

### Application

To apply for the IRC examination, log on to your NIRI account, follow the link to “*My Certification*” and then select “*New application*” once. You do not need to create more than one application.

### Full Name

The name you enter on your application must exactly match the name listed on your current, government-issued photo ID such as driver’s license or passport. Do not use nicknames or abbreviations. Complete all information requested unless noted as optional on the application. Mark one response only unless otherwise indicated.

### Signature

Your electronic signature acknowledges that you have read the content of this handbook and will abide by this certification program policies and procedures.

### Required Documents for the Initial Eligibility Process

Based on the eligibility option selected, one or more of the following documents must be submitted with the completed and signed examination application:

- Current resume or curriculum vitae (CV) with detailed information about the IR qualifying work experience (required from all applicants);
- Verification of work experience form or written statement from human resources department confirming the IR work experience stated in the application;

### Complete Application

Approved applicants will receive a confirmation of their acceptance by email. They will then be able to proceed with scheduling their examination date and time at available test centers.

### Required Documents for the Upgrade Process

- Upgrade application
- Current resume or curriculum vitae (CV) with detailed information about the IR qualifying work experience;
- Verification of work experience form or written statement from human resources department confirming the IR work experience stated in the application.

### Appeal Process

It is the responsibility of the applicants to prove their eligibility to sit for the exam and earn their IRC designation. If a candidate fails to meet any of the requirements by the upgrade deadline, s/he has 15 days to appeal the decision by submitting the Challenge & Appeal Form to NIRI Certification staff for review. The Challenge & Appeal Form is available on NIRI’s website and can be requested from NIRI certification staff.

### Audit Process

Certification staff will randomly audit a percentage of the IRC applications each year to verify the accuracy of the submitted information and supporting documents. If your application is audited, you may be required to submit one or more of the following:

- Copy of official diploma for all collegiate studies (if requested by NIRI);
- If self-employed, a notarized self-declaration and proof from at least two established clients;
- Official college transcripts evaluated by World Educational Services (WES) [www.wes.org](http://www.wes.org) for international applicants;
- Proof of active certification's current status (i.e. certification card or copy of the certificate showing the current expiration date).