

Renewal Program Handbook

irc INVESTOR
RELATIONS
CHARTER™



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PURPOSE

The purpose of the Investor Relations Charter (IRC®) Renewal Program is to promote continued competence of IRC certificants. Competence is defined as demonstrating specified levels of IR knowledge and skills at the time of initial certification, and throughout an individual's professional career.

RENEWAL PROGRAM POLICY

To maintain active status and renew a current certification for another three-year term, certificants are required to abide by the [IRC Code of Conduct](#) and the IRC program policies, including the payment of applicable fees, and the submission of the renewal application prior to the expiration date of their certification.

RENEWAL CYCLE

IRC renewal requires that certificants accrue a set minimum of professional development units (PDUs) within a three-year cycle. This renewal cycle, which follows general guidelines, ensures that certificants demonstrate currency in job-related skills within a fair and appropriate time period.

DESCRIPTION

The renewal program is flexible to accommodate diverse learning styles and approaches to professional development. Any continuing professional education offered by any professional entity can be accepted toward the professional development requirements if it is directly related to the investor relations profession and it contributes to the proficiency and professional growth of investor relations practitioners.

PDUs can be earned in a variety of manners from an abundance of qualifying actions. Such manners include but are not limited to membership in a recognized investor relations professional association, attendance at industry events, workshops, online education, formal education, etc. The Certification Council encourages credential holders to participate in a variety of different activities to earn their required PDUs.

PDU REQUIREMENTS

The IRC renewal program requires that certificants accrue a minimum of 30 PDUs, of which at least seven PDUs must directly cover seven different domains of the [IR Competency Framework](#) during each renewal cycle.

RENEWAL PROGRAM STRUCTURE

Certificants must report at least seven PDUs that directly cover seven different domains of the [IR Competency Framework](#) during each renewal cycle.

CATEGORY I: PROFESSIONAL ENGAGEMENT ACTIVITIES.

A. Membership

Certificants are encouraged to hold an active membership in investor relations professional associations or organizations that can help them stay current with changes in their industry.

PDU rules: 1 PDU per year

B. Service as speaker, presenter, instructor, or panelist

There are many occasions when certificants have the opportunity to make formal presentations in educational training courses, teach, or share subject matter knowledge so that others can benefit from their experience and perspective. Such activities can be part of a program, workshop, or seminar offered by business, professional associations and professional education centers. Topics must be directly related to investor relations functions, knowledge areas and skills. PDUs will be granted the first time the program is offered. Credit will not be granted for subsequent presentations of the same material in the same calendar year.

PDU rules: 1 PDU per event.

C. Authorship of original research or book

Sharing personal insights and creating new knowledge resources for use by practitioners and the public at large can contribute to ongoing learning and professional development. There are many ways to create new content such as authoring books, or conducting original research into the IR profession. Credit will be given for published materials only if the content is directly related to investor relations functions, knowledge areas and skills.

PDU rules: 4 PDUs per publication.

D. Authorship of articles, blogs, and other texts

Credit will be given for published materials only as long as the content is directly related to investor relations functions, knowledge areas and skills. No credit for articles that are not published.

PDU rules: 2 PDUs per publication.

E. Co-authored materials

The development of original material that is co-authored and that is subsequently distributed to its intended audience in hard copy or online is eligible for PDU credit the first time it is distributed. Such materials include co-authored content in texts, books, etc. Credit will be given for published materials only as long as the content is directly related to investor relations functions, knowledge areas and skills.

PDU rules: 2 PDUs per publication. No further credit will be granted if the item is subsequently re-distributed.

Documents required for audit: copies of presentations, copies of publications, research reports, sample education materials, membership cards or confirmation letters.

CATEGORY II: EDUCATION, SKILLS DEVELOPMENT, AND SELF-STUDY.

A. Academics

Content of courses completed toward a graduate-level degree, and offered by formal educational institutions (e.g. school, college, university), must be related directly to IR functions.

PDU rules: 1 PDU per credit hour.

B. Ethics

Credit will be given to ethics related courses as certificants are expected to maintain their integrity and credibility by practicing investor relations in accordance with the highest legal and ethical standards.

PDU rules: 1 PDU per session (minimum of 45 minutes of educational content).

C. Annual conferences, symposia, seminars

Industry events with topics specific to IR, including events organized by NIRI and other thought-leader organizations in the field of IR may be claimed.

PDU rules: 4 PDUs per full day. Partial, full, or multi-day seminars will be allocated PDUs based on the topics covered during the day. When only a portion of the event relates to the [IR Competency Framework](#), PDUs must be calculated by the percentage of the overall curriculum focused on the applicable topic.

D. Webinars, professional meetings, presentations, and educational sessions

Participation in educational training courses is a traditional and effective way to learn. There are many outlets for these activities offered across the field whether in person or online (e.g. chapter meetings). Professional meetings must include an IR focused educational component.

PDU rules: 1 PDU per session (minimum of 45 minutes of educational content).

E. Workshops and hands-on training sessions

Activities in specific IR related topics that will enhance the function, application, knowledge, and skills of the IR practitioner (e.g. understanding financial statements, building presentations, etc.). Workshops with topics specific to IR, including events organized by NIRI, or any other organization considered to be a thought-leader in the field of IR.

PDU rules: 3 PDUs per day.

F. Self-study and self-paced learning

Self-directed, self-paced learning educational programs and customized learning conducted online or through various forms of digital media. Many educational programs based on modules, webinars and recorded videos and webcasts are available online and on demand that are relevant to the IRC credential (e.g. continuing education credits earned from NIRI or other adjunct professional organizations or seminars such as PLI, SEC Institute, NACD, accounting focused organizations, Society for Corporate Governance, etc.).

PDU rules: 1 PDU per program/module (minimum of 45 minutes of educational content).

Documents required for audit: certificate of attendance, certificate of completion, registration form, college transcript, or report card with a passing grade. Some marketing materials will clearly inform participants as to the number of PDUs earned for participation.

CATEGORY III: ENHANCING AND CONTRIBUTING TO THE INVESTOR RELATIONS PROFESSION.

A. Mentoring/Coaching

Formally coaching or mentoring someone working in the investor relations field outside your company or a student or individual looking to enter the IR field. Topics must specifically focus on the IR areas of practice. Mentoring or coaching someone at your own place of employment would not qualify.

PDU rules: 1 PDU per 4 hours.

B. Volunteering – NIRI National

By sharing your knowledge and skills with others, you grow the investor relations profession and enhance the practices that are essential to you as a credential holder and an IR practitioner. Volunteering at NIRI National and at the IRC certification program as an officer, director, committee member or subject matter expert.

PDU rules: 3 PDUs per year.

C. Volunteering – NIRI chapters and other IR associations (national or international).

Volunteering as a committee officer or member at NIRI chapters and other professional IR associations (national or international). Volunteering at your own place of employment would not qualify.

PDU rules: 2 PDUs per year.

D. Volunteering – other

Volunteering on a project or hourly basis at NIRI National, NIRI chapters and other professional IR associations in any other capacity.

PDU rules: 1 PDU per assignment or position held.

E. Item writing

Certificants can claim PDUs by writing items or questions for the IRC examination.

PDU rules: 1 PDU per 5 accepted items.

F. Other work done to enhance the investor relations profession.

PDU rules: PDUs are assigned on a case-by-case basis.

Documents required for audit: mentoring/coaching: Evidence supporting coaching or mentoring arrangements, including dates of activities and topics of discussions (i.e. Mentoring/Coaching Form). Volunteering: Letter or certificate from the association served acknowledging participation. Item writing: Item Submittal Form. Other work: marketing materials or available public information and description of the event and the work done.

FLOATING PDUS: OTHER ADDITIONAL PROFESSIONAL DEVELOPMENT ACTIVITIES.

Relevant professional development activities that are not IR focused but can positively impact the performance and skills of the IR professional. Floating PDUs can be claimed in any of the three main categories. These types of activities will be evaluated by the certifying body on a case-by-case basis. The same PDU rules apply.

GUIDELINES

- The total of 30 PDUs is required per renewal cycle. There is no minimum of PDUs required per category. You can claim all the PDUs in one, combination of two, or across the 3 categories.
- The same activities cannot be claimed more than once during the renewal cycle.
- Only one domain can be claimed per activity with the exception of large events (e.g. conferences and seminars)
- More than the 30 PDUs can be claimed during the renewal cycle, in case some of the PDUs are rejected during the audit process. However, the additional PDUs cannot be carried over to the next renewal cycle (i.e. if a certificant earns 35 PDUs, s/he can't use the extra 5 in the next cycle).
- The renewal application can be used as a tracking tool of professional development activities.
- Both work experience and professional development requirements must be satisfied in order to renew the IRC credential.
- Renewal applications submitted without signature will be returned unprocessed.
- Only PDUs earned within the three-year renewal term prior to the certification's expiration date count toward the certification renewal. PDUs earned beyond the current expiration date of the certification cannot be claimed.
- Continuing professional education activities (e.g. CPE, CEU) earned from an accredited organization will be granted the same number of PDUs.
- Blogs and texts must cover a topic related to a domain of the IR Competency Framework. Comments submitted via online discussion groups and list serves are not considered blogs.

AUDIT PROCESS AND DOCUMENTATION

As part of the renewal application audit process, the NIRI Certification Council, certification staff and certification program committees have the sole and exclusive right to:

- Verify any and all of the PDUs submitted with the renewal application;
- Verify any and all documentation submitted by contacting appropriate sources including individuals and organizations referred to in the documentation.

IRC certificants are not required to send documentation supporting completion of their PDUs when submitting renewal applications. A random audit will be conducted to verify compliance, and will request proof and supporting documents from select certificants. Certificants should retain a personal file of documentation to support completion of their PDU activities, and should be ready to provide it to the Certification Council and NIRI certification staff when requested to do so. PDU documentation must be submitted in accordance with the following guidelines and may include the following:

- Membership letter or card from an investor relations association;
- Course registration;
- A copy of the certificate of completion issued and signed by the provider that includes your name, provider name, program name, dates of program, credit awarded;
- A copy of the certificate of attendance issued and signed by the provider that includes your name, provider name, program name, dates of program, and credit awarded;
- Letter signed by an authorized representative of the program, sponsor, or presenter attesting to the certificant's participation;
- Copy of books or publications covers;

- Marketing materials or other published materials from the publisher which identifies the specific title, author and publisher, name of instructor, presenter, and any other appropriate documents distributed by the activity sponsor which identifies the certification as a participant;
- Professionally printed material that provides a detailed description of the program attended. Include an hourly schedule, and clearly mark all lectures that were attended;
- Self-study: All instructional materials as received from the program provider. These materials should include an explanation of the subscription process, how to use the learning materials, the testing mechanism, and provisions for learner feedback. This material must be professionally printed, not a statement submitted by the individual;
- Item Submittal Form;
- Mentoring/Coaching Form;
- Other available documents.

We encourage our certificants to list their professional development activities as they are earned in the renewal application, and save all supporting documents electronically until submission due date.

APPROVAL AND DENIAL OF PDUs

The Certification Council reserves the sole right to approve or deny any claimed PDUs if the PDUs don't directly relate to the investor relations profession, or if the value claimed is not appropriate. In the instance when the total number of PDUs falls below the minimum required due to denied activities, certificants are notified of such reduction of PDUs and will be asked to resubmit the complete renewal application, resubmit missing PDUs, or provide additional information that may help reverse the initial negative decision. The timeline to resubmit the requested information may not exceed fifteen business days.

COMPLIANCE, ATTESTATION, AND SIGNATURE

- I hereby apply to renew my IRC certification by the NIRI Certification Council and confirm that I have read and fully comply with the IRC renewal program policies and requirements.
- I understand that my certification renewal depends on my successfully completing and meeting the specified program requirements as established by the Certification Council.
- I understand and agree that my professional development units (PDUs) and activities claimed in the IRC renewal application are subject to audit and that I am required to provide documentation necessary to validate the PDUs claimed as part of the audit process.
- If my certification is successfully renewed, I authorize NIRI to include my name in the IRC Certification Directory and agree to use the IRC designation and related tradenames, trademarks, and logos only as permitted by NIRI's policy.
- I understand and agree that the successful renewal of my certification does not constitute a warranty or guarantee of my competence as an IR practitioner.
- I further understand that I am obligated to notify NIRI and certification staff of any circumstances that may materially affect my certification renewal.
- If my certification is not renewed, I understand that my name will be removed from the IRC Certification Directory and that updated certification status information may be given by NIRI certification staff to authorities or other third parties when requested.

- I attest that I have no felony convictions related to the practice of IR or have disclosed any felony convictions to the Certification Council.
- I authorize NIRI staff and the Certification Council and committees to make inquiries and investigations that they, in their sole discretion, deem necessary to verify my credentials, education, preparation, practice, and professional standing, and any other information included in, submitted with, or necessary for review of this application.
- I expressly acknowledge and agree that information accumulated by NIRI through the certification renewal process may be used for statistical, research, and evaluation purposes. Otherwise, all information will be kept confidential and shall not be used for any other purposes without my permission.
- I hereby certify that the information provided on and with this application is true, complete, and correct, and the PDUs I have claimed in this application qualify for credit by meeting the renewal requirements set forth by the Certification Council.
- I acknowledge that any misstatement of material fact submitted on, with, or in furtherance of this application for recertification shall be enough cause for the Certification Council to take any appropriate disciplinary actions against me.
- I understand and by signature attest that I will now and in the future, adhere to the [IRC Code of Conduct](#).
- I understand and acknowledge that the Certification Council has the right to revise or update this renewal application form and renewal requirements, policies, or procedures related to the IRC certification program and that it is my responsibility to be aware of the current requirements and changes.

RENEWAL REMINDERS

As a courtesy, a renewal reminder will be sent out three months before the certification expiration date. However, certificants are encouraged to record their activities as they complete them. IRC credential holders are responsible for managing their certification status and maintaining accurate contact and mailing information in NIRI's system.

ACTIVE STATUS

Once all renewal requirements have been met and the renewal application approved, a new certificate showing the new certification expiration date will be issued and mailed to the certificant with a renewal confirmation letter. The certification directory will also be updated to reflect the new expiration date of the certification.

INACTIVE STATUS

If the renewal fee(s) and application are not submitted by the certification expiration date, or the rejected application was not resubmitted on time, the certification will be placed under inactive status up to one year. If renewal application and applicable fees are not submitted by the end of this grace period, the certification will be revoked. During the inactive state, the IRC designation may not be used in any form of communication.

REVOCATION

By the end of one full year after the expiration date of a certification, if the renewal application and applicable fees have not been received, certification will be revoked. Once certification has been revoked, it will be

necessary to take the certification examination again to regain certification. Certificants have a 60-day deadline to submit the request to reinstate a revoked certification if extenuating circumstances prevented them from meeting the deadline.

REACTIVATION

The reactivation fee applies if materials are submitted after the renewal due date. This reactivation fee should be paid along with the applicable renewal fees and the renewal application must be submitted for the initial three-year cycle. Failure to pay the reactivation fee will result in the certification remaining in an inactive state, even if the renewal fees and application have been submitted. To reactivate an inactive certification, the standard renewal policy must be followed, with the same experience and continuing practice requirement needed to renew certification.

RETIRED STATUS

Should a certificant, at any time, leave active employment in the investor relations field of practice to pursue other interests, career, or for major medical reasons, s/he may request to place the certification under retired status. If the status is granted, there is no need to submit the renewal application. There is a retired status fee to retain certification under this status for the three-year cycle. The status change request form and applicable fee must be submitted before the expiration date. Certificants holding the retired status will be listed in the on-line certification directory as "IRC-R," and designation may not be used in any form of communication during this period. Retired status will be allowed for two renewal cycles only.

Should a certificant wish to return to active status in the future, s/he must notify the NIRI certification staff of the return date to active employment. The renewal application and regular fees need to be submitted at the time of the next regularly scheduled renewal (based on the original certification year).

EMERITUS STATUS

Purpose: To recognize lifelong achievement, demonstrated through continuing practice, in order to reach new levels of knowledge in the IR profession.

To apply for Emeritus Status, eligible candidates must submit the status change request form and meet one of the following requirements:

- Retired from full-time employment in the IR profession, with total number of years certified, when added to their years of work experience in the IR profession, of greater than or equal to 30 years; or;
- Retired from full-time employment in the IR profession, and attained at least 15 years of continuous active certification status.

Individuals earning Emeritus Status will no longer be required to submit the renewal application or renewal fees, and they will be listed in the on-line certification directory as "IRC-E."

APPEALS

Certificants have 60 days to request the reinstatement of a revoked certification if extenuating circumstances prevented certificants from meeting the certification renewal deadline. Appeals must be submitted to the NIRI certification staff.

FEES

The renewal application is to be used to record professional development units (PDUs) achieved throughout a three-year cycle. Applicable fees must accompany the renewal application by the certification expiration date. Fees related to the renewal program are non-refundable whether the renewal process was successful or no.

RENEWAL PROGRAM FEES			
Member Fee	Non-Member Fee	Reactivation Fee	Retired Status Fee
\$300	\$450	\$250	\$125

HARDSHIP AND WAIVERS

IRC renewal requirements may be waived in special circumstances such as:

- Military service
- Serious illness or disability
- Severe financial hardship

Waivers are considered by staff on a case-by-case basis. The request should be sent to the NIRI certification staff accompanied by appropriate documentation. Being too busy at work, changing jobs, relocating, or being temporarily unemployed are NOT considered special circumstances and will NOT be approved. Waivers apply to renewal fees only.

INQUIRIES

All inquiries related to the Renewal Program of the Investor Relations Charter (IRC®) must be directed to the NIRI certification staff by email at certification@niri.org or by phone at +1 703-562-7700.

IRC RENEWAL SCHEDULE		
Certified in	Due dates for renewal application and fees	PDUs must be completed between
2016	2019, 2022, 2025, 2028, etc.	Certification effective date and 12/31/2019 1/1/2020 and 12/31/2022
2017	2020, 2023, 2026, 2029, etc.	Certification effective date and 12/31/2020 1/1/2021 and 12/31/2023
2018	2021, 2024, 2027, 2030, etc.	Certification effective date and 12/31/2021 1/1/2022 and 12/31/2024

2019	2022, 2025, 2028, etc.	Certification effective date and expiration date (anniversary based)
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IRC PDUS AND VALUES AT-A-GLANCE

IRC charter holders must refer to the renewal program structure for detailed description of relevant PDUs and their assigned values. Total required PDUs is 30.

Categories	Type of Activity	Value
Category I	Professional engagement activities	
A.	Membership	1 PDU per year
B.	Service as speaker, presenter, instructor, and panelist	1 PDU per event
C.	Authorship of original research and book	4 PDUs per publication
D.	Authorship of articles, blogs, and texts	2 PDUs per publication
E.	Co-authored materials	2 PDUs per publication
Category II	Education, skills development, and self-study	
A.	Academics	1 PDU per credit hour
B.	Ethics	1 PDU per session Minimum 45 minutes
C.	Conferences, symposia, seminars	4 PDUs per day NOT per session
D.	Webinars, professional meetings (chapter meetings), presentations, and educational sessions	1 PDU per session Minimum 45 minutes
E.	Workshops and hands-on training sessions	3 PDUs per day
F.	Self-study and self-paced learning	1 PDU per program/module Minimum 45 minutes
Category III	Contributing and enhancing the investor relations profession	
A.	Mentoring/Coaching	1 PDU per 4 hours
B.	Volunteering at NIRI National and IRC program	3 PDUs per year
C.	Volunteering at NIRI chapters and other professional IR associations (national or international)	2 PDUs per year
D.	Volunteering on a project or hourly basis in any capacity	1 PDU per assignment
E.	Item writing	1 PDU per 5 items
F.	Other work	PDUs on a case-by-case basis
Floating PDUs	Relevant professional development activities that are not IR focused, but can positively impact the performance of the IR professional. These types of activities will be evaluated by the certifying body on a case-by-case basis.	