



Rules and Regulations of the TMA Certification Program Turnaround Management Association

Governance, Structure, and Function

[View](#) the complete Bylaws.

Governance

The Certification Oversight Committee (COC) is an autonomous group following the [mission statement](#) and [vision](#) established by TMA Global's Board of Directors (TMA or Association). Essential certification decisions made by the Certification Oversight Committee of TMA Global are made independently of TMA's Board of Directors, notwithstanding the President of the Certification Oversight Committee serves as liaison to the Board in the role of Vice President of Certification and has full voting privileges.

Composition and Qualifications

The COC shall consist of at least seven, but not more than nineteen members. The COC shall be comprised of Association Members. The number and identity of the COC members shall be fixed from time to time by the COC members at any regular or at a special meeting called for that purpose; provided, however, the COC members may not reduce their number so as to shorten the term of any then serving member. All turnaround practitioners and advisors who are COC members shall hold the current Certified Turnaround Professional designation (CTP) or Certified Turnaround Analyst designation (CTA). Except as provided in [Article VII, Section 3](#) of TMA's bylaws, each COC member shall be elected to a three year term, and unless the number of COC members is reduced as of the expiration of his or her term of office, each COC member shall continue to serve until his or her successor is elected and qualified. No COC member may serve more than two successive terms, unless (a) a member elected to fill the unexpired term of another member may serve for both the remainder of the unexpired term and for two successive additional terms, and (b) the COC expressly determines that it will be in the best interest of the COC and the Association for a particular COC member to continue serving for more than two successive terms, the COC may, by a two-thirds majority vote, elect that member to serve one or more additional successive terms.

Only one person employed by, holding an ownership interest in, or acting as an officer, director or any other fiduciary position in, any business or other entity shall serve on the COC at any one time. If after election to the COC, a COC member becomes employed by, obtains an ownership interest in or begins acting as a director, officer or other fiduciary position in, a business or other entity one of whose other employees, owners, directors, officers or other fiduciaries is already a COC member, then at the next COC meeting, the COC member most recently acquiring the status as employee, owner, director, officer or other fiduciary shall be deemed to have resigned as a COC member unless, prior to such meeting, either the other COC member shall have submitted his or her resignation from the COC or his or her term shall have expired.

Purpose

The COC shall organize and oversee the Association's certification activities to: (a) encourage turnaround and other eligible corporate renewal professionals to attain the CTP or CTA designation; (b) establish and

maintain standards for individuals seeking CTP and CTA designations; (c) set continuing education and periodic recertification standards for CTP and CTA designation holders; (d) upon the recommendation of the Standards Subcommittee, issue CTP and CTA certificates to individuals meeting the CTP or CTA standards; (e) establish and maintain a disciplinary mechanism for CTP and CTA designation holders; (f) market and promote the value of the CTP and CTA designations to practitioners, consumers, potential clients and other interested parties; and (g) set the Fees for CTP and CTA applicants and holders.

Officers

At a special meeting called each year, the COC shall elect for the following year, a Chairman, a President, any number of Vice Presidents, and a Secretary. Each officer shall serve for a one year term or until his or her successor shall be elected.

The Chairman of the COC shall be an Association Member and shall preside at meetings of the COC. The Chairman of the COC, rather than any COC vice president, shall perform the duties of the President of the COC if the President is absent or is otherwise unable to perform his or her duties as President.

The President of the COC shall be an Association Member, and, by virtue of his or her election as President of the COC, be elected as the Association's Vice President-Certification. The President of the COC shall, on a regular basis, provide the Executive Committee of the Association with written status and progress reports. The President of the COC shall preside at meetings of the COC if the Chairman is absent or is otherwise unable to perform his or her duties as Chairman.

The Vice-Presidents shall assist the President in the discharge of such duties of the President as the President may direct and shall perform such other duties as may be assigned from time to time by the President or the COC.

The First Vice President shall be an association member and will succeed the President of the COC in their role the year following the expiration of their term as President.

In all cases, the chair of the Standards Subcommittee shall be a Vice-President of the COC.

The Secretary shall keep minutes of the meetings of the COC in one or more books maintained for that purpose; shall see that all notices are duly given in accordance with applicable law, these bylaws and any internal rules the COC may adopt; shall be the custodian of the COC's records; shall keep a record of the mailing address of each COC member and officer; shall have charge of the registry of all persons holding current certificates as Turnaround Professionals and Turnaround Analysts, and of all persons whose certificates have lapsed or been revoked; and, in general, perform all duties customarily incident to the office of the Secretary, and such other duties as may be assigned from time to time by the President or the COC.

The COC President, or his or her designee, shall be a standing member of the Association's Education Oversight Committee. The COC will have the right to designate two ex-officio members of the Association Conference Planning Committee.

Subcommittees

The COC shall create and maintain a Standards Subcommittee which shall include as subcommittee members, the President of the COC, and such other COC members as the COC from time to time determines. At least two-thirds of the members of all subcommittees shall be Association Members. All turnaround practitioners and advisors serving on any subcommittee shall hold the Certified Turnaround Professional designation (CTP) or Certified Turnaround Analyst designation (CTA). The Standards Subcommittee shall review and approve, reject or defer the applications of all applicants for the CTP

designation, and review questions as to certification, in accordance with such rules and regulations relating to granting and maintaining certification as the COC may adopt. The Standards Subcommittee shall also establish and maintain ethical and other professional standards for individuals holding the CTP and CTA designations, shall have the authority to investigate confidentially any allegation that a Certified Turnaround Professional or Certified Turnaround Analyst has violated the standards so established, and to implement confidentially appropriate disciplinary measures against turnaround professionals found to have violated those standards.

The COC may create other subcommittees as it deems appropriate.

Certification Oversight Committee Responsibilities

The COC may, on the recommendation of the Standards Subcommittee, issue certificates to applicants who fulfill the prerequisites for and receive a passing score on the COC's certification examinations, and shall prescribe procedures for the issuance and revocation of the certification.

Vacancy

The COC members may at an annual meeting or a special meeting called for that purpose elect a successor member or officer to fill the unexpired term of a COC member officer who dies, resigns or otherwise ceases to serve during his or her term.

Member Removal

A COC member or an officer may be removed by a vote of two-thirds of the other COC members at a special meeting called for that purpose.

Non-Discrimination

The Certification Oversight Committee endorses the principles of equal opportunity. Eligibility criteria for examination, certification and recertification under the TMA Certification Program are applied equally to all applicants, candidates and certificants, regardless of age, race, color, religion, gender, sexual orientation, gender identity, ancestry, national or ethnic origin, veteran status, or disability.

Members of the Certification Oversight Committee and its Subcommittees agree to maintain the confidentiality of all documents and information provided by applicants, candidates and certificants.

Review and Modification of Policies

The President of the COC will perform an annual review of these policies and recommend any additions or changes to the COC and Standards Subcommittee.

Changes to Policies and Procedures

The COC reserves the right to make changes to its policies and procedures and will make every effort to give advance notice when such changes are made.

THE TMA CERTIFICATION PROGRAM

Participation

Participation in the TMA Certification Program is voluntary and open to anyone meeting the eligibility requirements. Membership in TMA is not required.

The TMA Certification Program includes eligibility, assessment, and certification renewal. Applicants must submit an application and associated fees, complete a portfolio of professional experience, undergo third-party verification of professional conduct and experience, and pass three examinations designed to assess

knowledge of the legal, financial, and managerial aspects of the corporate renewal industry. Certificants must continually demonstrate involvement in professional development.

TMA offers two designations: the Certified Turnaround Professional (CTP), intended for seasoned practitioners, and the Certified Turnaround Analyst (CTA), a knowledge based certification open to all industry professionals. Retiring professionals may apply to become a CTP Emeritus, and others may be inducted as Honorary CTP.

TMA's Board of Directors is responsible for establishing, modifying, and approving all fees related to the CTP program:

- *Initial Application*: The application fee is \$295 and is non-refundable.
- *Examination*: The examination fee is \$399 per examination.
- *Examination Retake Fee*: The examination retake fee is \$399 per examination.
- *Annual Certification Fee (CTP)*: The annual certification fee is \$295.
- *Annual Certification Fee (CTA)*: The annual certification fee is \$150.

Determination of Eligibility

CTA applicants must have the following requisite formal education and/or work experience:

- A bachelor's degree from an accredited college or university or at least five years of executive management, consulting, or loan workout experience

CTP applicants must have the following requisite formal education and/or work experience:

- A minimum of four years (noncontiguous) of turnaround leadership experience. Only experience 15 years prior to the date of application or sooner may qualify.

Applicants who are working in the corporate renewal profession but have not yet acquired all of the necessary work experience are encouraged to pursue the CTA certification as an interim step while working toward becoming a fully credentialed CTP. The CTA certification demonstrates proficiency in the legal, managerial, and financial aspects of a turnaround, as well as a commitment toward completing the necessary work experience required for the full CTP designation.

CTP and CTA applicants must also agree to:

- authorize all persons, firms and entities to furnish any relevant information that may be requested by the Turnaround Management Association in connection with the investigation of their application
- release and indemnify the Turnaround Management Association and its Board of Directors, officers and employees from any and all liability arising from the investigation and evaluation of their application, decisions relative to the granting of certification, continuing professional education requirements and standards of practice
- read and agree to comply with TMA's Code of Ethics
- read and agree to abide by these Rules and Regulations
- promptly report any SEC investigation or indictment or felony convictions related to professional activities or financial fraud

Certification Process

Earning the CTP or CTA certification involves success on the following three components:

1. The applicant portfolio
2. The examinations
3. Standards Subcommittee review

Detailed instructions for applying for certification can be found in the *TMA Certification Program Handbook*.

The Applicant Portfolio - CTP

Applicants for the CTP must complete and submit an Application for Certification, along with a nonrefundable application fee of \$295. They must also pass the three certification exams, which cover information pertaining to the accounting and finance, law, and management aspects of the corporate renewal industry. In addition to the application and application fee, the applicant portfolio includes three professional reference forms and position and experience confirmation forms. The professional reference forms provide information about the ethical behavior and professional integrity of the applicant. The position and experience confirmation forms must span at least three distinct turnaround engagements, and verify that the applicant has met five of the nine experiential aspects and held one of the requisite positions.

The applicant must also submit a statement outlining their turnaround experience. The statement should not be limited to one page and should include sufficient detail to allow a reviewer to judge the candidate's leadership experience and breadth of knowledge in the turnaround field. Clients should be identified by name where possible, or otherwise by industry and size. The statement should include the candidate's role in the case, responsibilities, and accomplishments.

It is the applicant's responsibility to identify the appropriate qualified individuals and request that they provide this information, and send these individuals the forms to complete. The completed forms must be sent from the professional reference/client directly to TMA. TMA will not accept professional reference forms or position and experience confirmation forms from applicants. Applicants' portfolios are not considered complete until all forms and fees have been received by TMA.

The Applicant Portfolio – CTP Industry Veteran

Applicants who wish to qualify as a CTP Industry Veteran must submit an Application for Certification, along with a nonrefundable application fee of \$295. They then must be able to provide a statement and evidence of 12+ years of turnaround leadership experience, which, if successful, will exempt them from the three certification exams. The statement should not be limited to one page and should include sufficient detail to allow a reviewer to judge the candidate's leadership experience and breadth of knowledge in the turnaround field. Clients should be identified by name where possible, or otherwise by industry and size. The statement should include the candidate's role in the case, responsibilities, and accomplishments.

In addition to the application and application fee, the applicant portfolio includes three professional reference forms and position and experience confirmation forms. The professional reference forms provide information about the ethical behavior and professional integrity of the applicant. The position and experience confirmation forms must span at least three distinct turnaround engagements, and verify that the applicant has met five of the nine experiential aspects and held one of the requisite positions.

The Applicant Portfolio – CTA

Applicants for the CTP must complete and submit an Application for Certification, along with a nonrefundable application fee of \$295. They must also pass the three certification exams, which cover information pertaining to the accounting and finance, law, and management aspects of the corporate renewal industry. In addition to the application and application fee, the applicant portfolio includes three professional reference forms that provide information about the ethical behavior and professional integrity of the applicant. **NOTE: The Standards Subcommittee will review the application and determine how much experience applies towards the CTP designation when requested.**

Examination

After submitting the requisite portfolio components, candidates must take and pass three paper and pencil examinations: Law, Management, and Accounting and Finance. The examinations are offered multiple times throughout the year in a variety of locations nationwide. Candidates are allowed 2 ½ hours to complete the Law and Accounting and Finance exams, and 3 ½ hours to complete the Management exam. The

examinations do not have to be completed in any specific order; candidates are not required to complete all three examinations in one location.

Candidates who have earned the CIRA designation, offered by the Association of Insolvency & Restructuring Advisors, are exempt from taking the Accounting and Finance exam. Candidates who have earned a Juris Doctorate are exempt from taking the Law exam.

Candidates who are applying for CTP certification as an industry veteran (12+ years of turnaround leadership experience) are exempt from taking the examinations.

Re-examination

Candidates are prohibited from retaking an examination until they have received their official score report.

Any candidate who is unsuccessful in one of the 3 exams may retake that particular examination. All other scores will stand for 24 months following their exam date. To register for the next available examination, the candidate must request and submit the current registration form and fees.

In the event that a candidate fails his or her first attempt to pass the certification exam, TMA does not require any waiting period between subsequent attempts to pass that same exam.

In the event that a candidate passes any TMA certification exam, the candidate is prohibited from retaking the same certification exam.

Exam Results

Each candidate's examination score report will be sent, in writing, eight weeks after taking the exam. Because scores are confidential, they are sent directly to the candidate. Results will not be given out over the phone.

Score reports will indicate the words "Pass" or "Fail" and the examination which the candidate completed.

Submission of Applications

Applicant portfolios must be complete in order to be processed. Applications will not be processed until all required documents and/or fees are submitted. This includes TMA's receipt of both professional references and position and experience confirmations.

Verification of Receipt of Materials

TMA will verify receipt of applications in writing only. Applicants are strongly encouraged to mail their application materials via express or certified mail with return receipt requested, or email them to TMA.

Notification of Application Decision

Completed applicant portfolios are sent to the Standards Subcommittee for review two weeks prior to their scheduled monthly meetings. Applicants will be notified in writing of their eligibility decision within 3 weeks of receipt by the Standards Subcommittee.

Applicant Ineligibility

An applicant may be determined ineligible for the following reasons:

- Insufficient documentation to assess eligibility, or,
- Applicant does not meet eligibility requirements as outlined above the *Determination of Eligibility* section

If it is determined that the applicant does not meet eligibility requirements, the applicant will be notified and will be told why and what can be done to rectify the situation. If it is determined that the information provided is inadequate to assess eligibility, the applicant will be notified and given a deadline to respond with necessary documentation. If documents are not received by the given deadline, the application will be denied and the file rendered inactive. If interested in the credential at a later date, the applicant will be required to re-apply. If additional work experience is required for CTP certification, the applicant will be tracked as a CTA candidate as an interim step to obtaining the CTP designation. Applicants who submit additional materials to address any deficiencies will be processed at the next meeting of the Standards Subcommittee following completion. Files of applicants who choose to abort the process will be rendered inactive. Those who wish to apply for certification in the future must reapply entirely.

The CTP Emeritus

CTP Emeritus applicants must meet the following requirements:

- Current CTP for more than 5 years
- Retired from turnaround industry on a full-time basis and/or
- Older than the Social Security age
- Submitted annual certification maintenance fee
- Fulfilled current CTP CPE reporting cycle

CTP Emeriti are not subject to any continuing education requirements or annual renewal fees once they have completed their final reporting cycle as a CTP.

Upon becoming active again in the corporate renewal industry, notification of change in status to the Standards Subcommittee is required, at which point they shall reevaluate the individual's status as a CTP.

The Honorary CTP

The Honorary CTP is an alternative accreditation process reserved for those who have made significant contributions to the turnaround and corporate renewal industry, but would otherwise not be qualified for CTP certification. Candidates must be nominated by a current CTP, and must be approved by a special Honorary Accreditation Subcommittee.

Honorary CTPs are not subject to any continuing education requirements or annual renewal fees.

Address Change

The address provided on the application will be used for mailing all certification information. Candidates are responsible for informing TMA in writing of any address changes.

Use of the Certification Title and Initial Designation

Individuals who have earned and/or renewed the CTP designation may use the title "Certified Turnaround Professional" and the initial designation "CTP" in business correspondence, such as on business letterhead, business cards, and all forms of address.

Individuals who have earned and/or renewed the CTA designation may use the title "Certified Turnaround Analyst" and the initial designation "CTA" in business correspondence, such as on business letterhead, business cards, and all forms of address.

The titles and initial designations may not be used to imply that a business is certified.

Use of the titles and initial designations by individuals who have not been awarded and maintained the certification is expressly prohibited.

Certification Renewal and Annual Reporting

The CTP and CTA certifications are valid for a period of two years. Every fall, CTPs and CTAs will be sent an invoice for the annual certification fee and a renewal application to be completed and submitted with updated personal and employment information, attestation to adhere to TMA's Code of Ethics and affirmation that they are not under any SEC or criminal investigation by any government or regulatory authority, nor have they been indicted of or convicted of a felony related to professional activities and/or financial fraud.

In addition to the annual renewal application and certification fee, by December 31st of the end of the two-year reporting cycle, CTPs and CTAs must also submit documentation attesting to compliance with the following professional development requirements:

- CTP - Completion of a minimum of 30 Continuing Professional Education (CPE) units, two of which must be ethics.
- CTA - Completion of a minimum of 20 Continuing Professional Education (CPE) units, two of which must be ethics.

No CPE educational credits will be required of CTPs or CTAs in their initial certification year. Any credits earned during the initial certification year (i.e., conference attendance, company-sponsored programs, etc.) may be carried over, up to ten (10) hours maximum, to the two (2) year period beginning the year following the certification year.

Excess educational credits earned in a two (2) year period, up to a maximum of ten (10) credits, may be carried over to apply to the requirements of the next two (2) year period.

Once all general and ethics CPE requirements have been met, additional credits reported after that time will be rolled over to the next reporting cycle.

Suspension/Revocation: If a CTP or CTA fails to submit documentation for any two (2) year period, or if a filed testimony indicates that not enough credits have been earned, CTPs and CTAs will be notified that their certification has been suspended. A suspension means that the individual will not in any manner be permitted to represent him/herself as a CTP or CTA. The suspended CTP/CTA will then be granted a grace period of six months to obtain the required credits and file a CPE testimony on or before July 31st indicating compliance, together with a reinstatement fee of \$250.00 and the standard annual fee requirement. Upon receipt and review of the attestation, together with receipt of the requisite fees, the individual's status as a CTP or CTA shall be reinstated. **The failure to correct CPE delinquency within the six (6) month grace period will result in the revocation of the certification subject to reinstatement only as set forth in the following section.**

If there is "reasonable cause" for the inability of a CTP or CTA to obtain the required CPE credits, the CTP/CTA may provide a written explanation for consideration as to whether the \$250.00 reinstatement fee should be waived. "Reasonable Cause" may include circumstances such as serious and prolonged illness, active military service, family medical leave, maternity leave, etc.

Reinstatement: Those CTPs and CTAs whose certifications have been revoked may apply for reinstatement without re-applying as a new CTP/CTA only by applying within five (5) years from the date of revocation. Reinstatement applications shall be accompanied by a statement describing the applicant's experience subsequent to the time the certificate was revoked. A reinstatement fee of \$250.00 and the standard annual fee must accompany the reinstatement application.

During the year when reinstatement is requested, the applicant must have completed all unfulfilled hours of continuing professional education required for the reporting period that led to suspension and revocation. These credits cannot be applied to the period following reinstatement.

If more than five (5) years following revocation of a CTP or CTA certificate have lapsed, former CTPs and CTAs must re-apply as new candidates and are subject to the same requirements for attaining initial CTP or CTA certification. This includes completing new application materials and passing all three examinations.

The two-year reporting period shall begin January 1st of the year following the year of reinstatement.

Twice a year, and before the end of the two-year professional development reporting period, CTPs and CTAs will be sent notice of their current CPE status.

Denial and Revocation of Certification

Certification may be denied, suspended, or revoked or any other disciplinary action taken for any applicant, candidate or certificant who, in the sole judgment of TMA, has knowingly misrepresented or falsified material application information or other material information related to professional practice, has violated examination procedures or security, has been convicted of a felony related to the practice of the turnaround profession, has failed to meet recertification requirements, has improperly used the credential, or has violated TMA policies, procedures, or other requirements. The Standards Subcommittee is the only entity authorized to make suspension or revocation decisions with respect to disciplinary actions. Before a certification is revoked or suspended, the individual will be informed of the basis of such action and has the right to appeal.

Disciplinary Action

If the Standards Subcommittee determines that grounds exist to take disciplinary action against an applicant, candidate or certificant, it may take one or more of the following actions or other such action(s) as deemed appropriate:

- Warning: written notice giving candidate/CTP/CTA notice of violation or a reprimand for action.
- Probation: written notice of violation, what CTP or CTA needs to do to remedy the situation, and timeframe in which to complete without penalty or lapse in certification. Certification of CTPs or CTAs who do not work toward removing the probation will be suspended or revoked.
- Suspension: Temporary lapse in certification. Certificant is eligible to regain certification status when certain activities are completed or further documentation is provided. Must occur within a given timeframe, as established by the Standards Subcommittee, or revocation will ensue.
- Revocation: Certification is completely removed. This will occur for only severe violations as determined by the Standards Subcommittee.

These actions do not take effect until the applicant’s, candidate’s, or certificant’s appeal is determined or expires.

The table below outlines possible disciplinary actions the Standards Subcommittee may take against any applicant, candidate, or certificant who is found guilty of one or more of the listed violations.

Violation	Disciplinary Action and Remediation
Incomplete initial application/portfolio/fees	Written notice Provided grace period to complete Denial of Initial Certification and file is inactivated
Does not pass criminal background check	Denial of Certification Standards Subcommittee may seek further information from candidate prior to denial

Falsifies application materials	Denial or revocation of certification
Incomplete renewal application. Includes submission of renewal application and re-attesting to abide by the Code or Ethics, and submission of annual certification fee.	Written notice Probation (30-day grace period to complete) Suspension (6 month) If complete application is not supplied within the 6-month period certification will be revoked
Does not submit professional development testimony within given timeframe or does not submit the appropriate number of credits	Written notice Probation (30-day grace period to submit all outstanding documentation) Suspension (6 month). During this time CTPs and CTAs must work to obtain the required credits and file a CPE report on or before July 31st indicating compliance, together with a reinstatement fee of \$250.00 and the standard annual fee requirement. Upon receipt and review of the CPE report, together with receipt of the requisite fees, the individual's status as a CTP or CTA shall be reinstated. The failure to correct CPE delinquency within the six (6) month grace period will result in the revocation of the CTP or CTA certification subject to reinstatement only as set forth above
Obtains certification or renews the certification through the use of fraud or deceit or assists another person to do so	Revocation
Violates of one or more of the provisions in TMA's Code of Ethic	Revocation
Unauthorized possession, distribution, or use of any TMA examination-related materials or assisting another person to do so	Invalidation of test scores pending Standards Subcommittee investigation Pending investigation, may result in suspension (with retest) or denial/revocation
Unauthorized use of any registered certification mark or logo owned by TMA	Written warning Probation until situation is remedied
Failure to cooperate reasonably with a TMA disciplinary investigation	Suspension until cooperation is obtained and/or investigation is completed May result in revocation
Violates TMA policies, procedures, or other requirements	Written warning Probation May move to suspension if not attended to
Improperly uses the credential	Written warning Legal action on behalf of TMA Denial of certification if individual applies
Is convicted of a felony related to the practice of the turnaround profession or a violation of the SEC	Standards Subcommittee Investigation May result in suspension or revocation depending the outcome of investigation
Violates examination procedures or security	Will be removed from the test site and scores invalidated COC investigation Denial of certification, depending on outcome of investigation

Appeals

An appeal must be made by a CTP or CTA applicant, candidate or certificant to the Standards Subcommittee regarding the Standards Subcommittee's interpretation of standards, including applicant eligibility determination, certificant renewal determination, and CTP/CTA revocation determination. An appeal must be made by a CTP or CTA candidate or certificant to the Education Subcommittee regarding content of the exam and/or correct answers to items, alleged inappropriate exam administration procedures; and alleged testing conditions severe enough to cause a major disruption of the examination process. Appeals shall be made in writing within 35 days and sent to TMA, Attention: Certification, 150 North Wacker Drive, Suite 1900, Chicago, IL, 60606, or attached as a PDF and emailed to certification@turnaround.org. Appeals will be forwarded to the Chairs of the Standards or Education Subcommittees.

The Standards and/or Education Subcommittees shall meet by teleconference within 30 days of receipt of an appeal. All determinations regarding appeals must be made by 2/3 vote of the Subcommittees. Neither the Standards Subcommittee nor the Education Subcommittee has the authority to reinstate the CTP or CTA Certification.

The appellant has 30 days from receipt of the Standards Subcommittee's or Education Subcommittee's determination to file a written appeal with the Chair of the Certification Oversight Committee. The Chair of the Certification Oversight Committee's determination shall be final.

Notice of any appeal determination (or in the event of a referral, notice of the Certification Oversight Committee determination) shall be provided to the appellant within 10 business days of the decision.

Authority

TMA reserves the right to ask applicants to furnish such information and/or make such inquiries as may be deemed appropriate to identify the nature and extent of the applicant's education, experience, competency, or moral character.

Confidential Information

The nature, format, content and results of examinations administered by TMA and all portfolio materials are considered confidential information and will be treated as such in accordance with policies and procedures adopted by the Certification Oversight Committee, unless appropriate permission is obtained or where otherwise required by law.

Further, TMA and its testing authority stores, processes, and uses data collected from application forms and test score reports. Data is stored only to the extent necessary for processing and validating applications/examination scores and in compliance with related record retention regulations. Under no circumstances will individual data or test scores be shared with any entity outside of TMA and its testing authority, unless permission is obtained from the applicant, candidate or certificant or unless otherwise required by law. Candidate test scores are not released by telephone, but only in written form as an official TMA document. TMA may develop and publish statistical data regarding the exams or candidate pool provided that the identities of the candidates are not divulged.

TEST ADMINISTRATION

The examinations are administered numerous times throughout the year in a variety of locations. The examination administration schedule is determined by faculty and proctor availability and geographic location of the host. TMA staff attempts to establish examination dates and locations for the upcoming year by the end of the previous calendar year.

Confirmation of Examination Dates/Location

All registered candidates will receive written confirmation and logistical information for the examination within 10 business days of receipt of registration. Please contact TMA if these materials have not been received by this date. Notification will be sent via email.

Language and Format

The examinations are offered in English only and are paper and pencil examinations. The examinations assess knowledge of principles relevant to practice in North America.

Examination Registration

Examination registration is open only to candidates who have initiated the application process. Examination registration and fees must be received at TMA's International Headquarters by 5:00 p.m. central time at least five business days before the scheduled exam; TMA will not accept late or on-site exam registration.

The examination fee allows admission for the designated individual only; substitutions are not allowed. Registration forms must be mailed, emailed or faxed to TMA. At this time online exam registration is unavailable. Phone registration is not accepted. Registrations are not considered complete until payment is received.

Registered test-takers will receive confirmation of their registration by email. This notice contains important examination details and should be reviewed for accuracy.

Examination Cancellation

Notification of cancellation must be submitted in writing (e-mail is acceptable). Cancellations will not be reviewed or processed until they are received in writing. Phone cancellation is not accepted. Individuals who cancel an examination six or more business days prior the date of the first examination of a program will be entitled to a full refund, less a \$40.00 processing fee per examination. Refunds will be issued no later than 6 weeks following the exam.

TMA does not issue credits for future examinations or other offerings. Cancellations received five business days or fewer prior to the date of the first examination of a program will not be refunded.

TMA reserves the right to cancel an exam due to low registration. TMA will notify those already registered if this is the case. If an examination is cancelled, all exam fees will be refunded.

Candidates who do not notify TMA of their intent to cancel and do not appear for the exam forfeit all fees. Refunds are not given when candidates are denied entry to an examination for reasons such as improper identification, are removed from an examination for not adhering to the administration policies published in this document, or for arriving after the administration of the exam has begun.

To apply for a future date, the candidate must re-register and pay all applicable fees.

Refund of Fees

Application, course, examination, renewal, and other fees must be pre-paid and are refundable only according to the policies as outlined in this document.

Examination Irregularities

Any problems, suspected instances of cheating, alleged inappropriate examination administration, environmental testing conditions severe enough to cause disruption of the process, or other irregularities related to test administration should be addressed to the on-site proctor or to TMA staff. All such matters will be reported, investigated, and subject to further action as provided for in these Rules and Regulations.

Cheating or other violations of the Code of Ethics or matters that may constitute grounds for disciplinary action will be handled under the Disciplinary procedures as provided for in these Rules and Regulations. Minor examination irregularity issues may not be subject to appeal.

Failure to Appear

Candidates who fail to appear for an examination for any reason, without providing a written notice no later than five business days prior to the date of the first examination of a program, forfeit all examination fees and must reregister and pay appropriate fees for subsequent examinations.

Late Arrival Candidates

Candidates who arrive to the designated examination site after the arrival time noted on the examination ticket will not be allowed to sit for the examination, will forfeit all examination fees, and must reregister and pay appropriate fees for subsequent examinations.

Inclement Weather or Other Circumstances Preventing Testing

If the exam is unable to be administered or if any candidate is unable to arrive at a designated exam site because of inclement weather, terrorist acts, a natural disaster, or other unforeseen emergencies beyond control of the candidate, as determined by TMA, the candidate may receive an extended testing window (to be determined on an individual basis) and will be allowed to reschedule the examination without forfeiting the initial examination fee and being charged a re-examination fee. Candidates will be responsible for their own associated expenses for future testing.

Handling of Tests

TMA will take all available precautions to ensure the appropriate and secure handling of completed tests. In the rare and extreme case in which the tests become lost or unreadable, candidates will be required to undergo retesting, without being charged a re-examination fee. Candidates will be responsible for their own travel-associated expenses for future testing.

Americans with Disabilities Act

Special arrangements shall be provided to applicants with a disability (as defined by Title III of the Americans with Disabilities Act) who submit with their examination registration a completed *Request for Examination Accommodation* form. Requests for examination accommodations must be received at least five business days before the scheduled testing date so that TMA staff can notify the facility, host, and proctor of the accommodation request and to ensure the accommodation is made. Every attempt will be made by TMA to fulfill accommodation requests. Requests for an examination accommodation will occur on a case-by-case basis and are subject to review. Requests that are not made on the appropriate form or lack appropriate documentation will be denied.

Test Admission Procedures

Candidates should report to the test site no later than 20 minutes before the scheduled start time. Seating of candidates, distribution of test materials, and testing instructions will begin at the published start time. The total testing time is 2 ½ hours for Law and Accounting/Finance, and 3 ½ hours for Management. No additional time is provided. There are no scheduled breaks.

To be allowed entry to the examination, candidates must bring their approval letter or proof of registration and proof of payment, and provide it to the proctor upon request. If a candidate loses the approval letter he or she should contact the Certification Department at TMA at 312-578-6900.

A government-issued photo ID (such as a valid driver's license or passport) with the candidate's name as printed on the admission ticket must also be presented. The name on the photo ID must match the name on the approval letter. Please contact TMA if the information on the approval letter is erroneous.

Candidates without an approval letter or proof of registration and payment, photo ID, or who arrive after the proctor has started pretest instructions will NOT be permitted to enter the test site, must re-register for a different date, and will forfeit the examination fee. TMA will not reimburse travel expenses so it is important to arrive on time.

Testing Site Rules

Upon successful examination registration, candidates will be sent, along with their examination ticket, a document containing the testing site rules. These rules are designed to standardize the testing experience, to reduce the potential for cheating, and to minimize distractions so that all examinees can perform to the best of their ability. Candidates are expected to act professionally and ethically at all times and to abide by the testing rules. Proctors have the ultimate authority to remove an examinee from a test for violation of one or more of the rules, for engaging in misconduct as outlined below, or for any action not listed that could compromise the integrity of the examination.

Misconduct During the Examination

It is improper for examination candidates to engage in any of the following activities:

- To fail to observe any rules of conduct as outlined by the proctor or site coordinator
- To copy in writing or otherwise record or transmit to others any examination questions and/or answers or other aspects of the nature or content of the examination.
- To bring any unauthorized answering agent of any nature (e.g., books, notes) to the examination site.
- To offer or assist, or to solicit assistance from other candidates or those responsible for the administration of the examination.
- To engage in any other conduct or inappropriate behavior which is injurious to the integrity of the examination or to any of its participants.

Dismissal

Any candidate who is observed engaging in any misconduct will be subject to dismissal from the examination, may be barred from future examinations for a period ranging from one year to permanent dismissal, and may be required to forfeit his/her current examination fee. The candidate is entitled to appeal the dismissal determination.

(Effective November 1, 2016)