

PFM

PROFESSIONAL FINANCIAL MODELER

Guideline to PFM Certification Program

Guideline

PFM Certification Program Guideline

IFMI
International
Financial
Modeling
Institute

International Financial Modeling Institute
www.professionalfinancialmodeler.org

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About PFM Certification

The Professional Financial Modeler (PFM) is a globally recognized certification offered by the International Financial Modeling Institute. To earn the PFM Designation, candidates must pass a rigorous single-level examination that tests both conceptual financial knowledge and practical skills in building standardized models, primarily using Microsoft Excel. This designation, which is consistent across countries, highlights proficiency in financial analysis and modeling, crucial for professionals in fields like finance, investment, and business analysis. The exam is available onsite in select countries.

For more detail, please visit <https://professionalfinancialmodeler.org>

The requirements for PFM Designation Holder

The applicant is required meet the certification prerequisite requirements:

1. Candidate must have Bachelor' s Degree or equivalent or at least a Senior High School graduate with a minimum of two years of professional working experience. There is no limitation on industry or job role for the working experience. However, the experience must be a full-time professional occupation
2. The Candidate must have sufficient comprehension of written English as examination information on the Website, documents, and the examination materials are presented in the English language.
3. The Candidate must be able to operate a computer or laptop with Windows operating system. The Candidate must be proficient in preparing corporate financial models using spreadsheet applications or other software as determined for a specific examination. The spreadsheet used in the examination is the Spreadsheet application of Libre Office.
4. Candidates must formally declare any limiting conditions that could hinder their capacity as a financial modeler, among other as follows:
 - a. Visual Acuity: Candidates must possess the capability to clearly view and scrutinize detailed information on a computer screen, either naturally or with corrective aids.
 - b. Physical Endurance: Candidates should not have musculoskeletal conditions, like chronic back pain, which could hinder their ability to sit continuously for extended durations.

- c. **Hearing Ability:** Clear auditory capability is essential for effective communication with colleagues and other stakeholders.
- d. **Manual Dexterity:** Adequate hand motor skills are necessary for activities like typing, using a mouse, and managing computer interfaces.
- e. **Screen Tolerance:** It's crucial for candidates to comfortably work with computer screens over lengthy periods without adverse health implications.
- f. **Mental Acuity and Focus:** Essential for a financial modeler are strong mental awareness and acumen to interpret data, form assumptions, and construct intricate models. Concentration, focus, and data-driven decision-making are pivotal.
- g. **Technical Proficiency:** Candidates should be adept at operating specific computers and software independently. Proficiency in spreadsheet applications, such as LibreOffice Calc or OpenOffice Calc, is a mandatory prerequisite.
- h. **Other Limitations:** There may be other limiting factors not explicitly mentioned in this list.

Candidates are encouraged to communicate any specific conditions that might impact their capability as a financial modeler. IFMI will review and provide a response regarding any declared limiting condition and will determine whether certain accommodations can be made, and whether the candidate can proceed with the certification process.

Application process

Ourtoga supports the certification management system for the PFM; therefore, all the process regarding PFM Certification is manageable from Ourtoga. To create an account to register for the PFM Examination, the Candidate must visit the PFM website and then click on the REGISTER button on the PFM website (on the top right of the web page). The Candidate will be redirected to the Sign In page on the Ourtoga website.

By creating a personal profile account, the Candidate is considered to have agreed to all the terms and conditions and privacy policy of the PFM website as well as all the terms stated in the system application website, thus also considered to understand and accept all the requirements and standards of the PFM Certification Scheme.

IFMI
International
Financial
Institute

Sign In

Email
enter email address

Password
enter password

Remember Me [Forgot Your Password?](#)

Sign In

Sign up

Picture of Ourtoga Login

All PFM Applicants, Candidates, and Certified persons are required to read and keep on self- update on the terms and conditions and privacy policy of the PFM website and Ourtoga website and the requirements and standards of the PFM Certification Scheme and other related requirements set forth by any third party service providing service regarding PFM Program.

Main Information Institution **Register** Certified Person Resources & Training Provider

Register

Exam Level

LEVEL 1

1. PFM Multiple Choice
2. PFM Computer Practice Test

Event Schedule

EVENT NAME	EVENT DESCRIPTION	LEVEL	EXAM DATE	VENUE	PRICE	REGISTER
PFM Certification	PFM Examination & Certification	1	09 April 2022	Zoom, Online	USD 650.00	Register

[Back to Institution](#) [Next to Certified Person](#)

Picture of Examination Registration

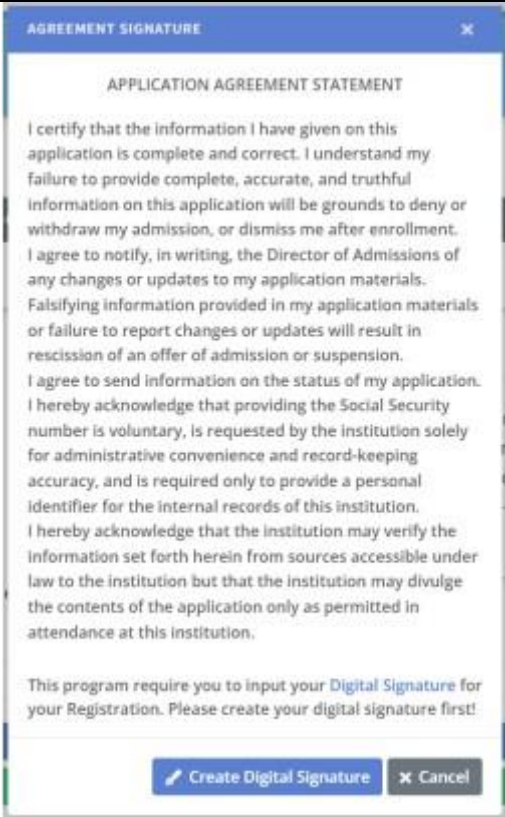
Required documents

The applicant is required to upload the following documents during application process in required order to have his/her application process:

1. Valid government-issued identity card or passport with the applicant photo
2. Close-up professional photograph of the applicant
3. Updated CV in English, signed and dated, with a declaration confirming its accuracy and the applicant's responsibility for the information provided.
4. Applicant's most recent or highest academic certificate.
5. Other documents that are relevant to the program or as requested by IFMI

Please upload the required documents in your Ourtoga account, in the format of PDF/JPEG/JPG, with maximum size 2 MB per document

Application Agreement

 <p>Picture of Agreement Page</p>	<p>To register for the PFM examination, the Candidate is required to log in to his/her account. On the personal account page, the Candidate selects the PFM Exam Registration menu to select New PFM Exam for modules on the schedule and location he/she prefers. The Candidate must complete the registration and complete the payment for the exam registration.</p>
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The Applicant will be required to sign application agreement and acknowledging and adhering to all the certification requirements and rules set by IFMI, among other as follows:

1. The applicant attests to the accuracy of the information and documents provided/uploaded during the certification process and assumes full responsibility for any misinformation, along with its consequences
2. The Applicant' s commitment to conform and follow the certification process established by IFMI, and maintaining the integrity, fairness, and confidentiality of the process, materials, and all aspects related to the certification, except for what IFMI has made available to the public.
3. The applicant's declaration regarding any limiting conditions, with acknowledgment of acceptance for any accommodations provided by IFMI or potential refusal by IFMI to proceed with the process due to related reasons.

The Candidate will receive an examination ticket sent by email or downloadable on the PFM Website within one week before the examination date containing the examination details. The exam ticket must be brought to the designated test center as proof of valid participation in the exam.

If the Candidate fails to attend or his/her identity is not verifiable before/during the examination, then IFMI will consider that the Candidate has failed on the exam. A candidate may not cancel an examination registration for any reason. Should a candidate fail to appear on the scheduled exam, IFMI has no obligation to refund the exam fee paid by the candidate.

IFMI will advances the applicant to the assessment stage after the applicant certification meet the requirements and submitted all the required documents, and the payment of exam fees, certifications and other related matters have been verified. IFMI will inform the applicant for any issues that affecting the application registration and the applicants can re-apply after meeting all requirements. IFMI does not offer any form of examination fee refunds once the application registration verification process has commenced.

PFM		Exam Ticket		IFMI	
Professional Financial Modeler				International Financial Modeling Institute	
This exam ticket confirmed the Candidate registration to attend and take the Professional Financial Modeler Examination at the designated time and location. Candidate is not allowed to enter the Examination room and take the examination if unable to prove the Candidate registration and/or not recorded on the examination participant list.					
Exam Information					
The Candidate is registered to attend and take the Professional Financial Modeler Examination that is administered by International Financial Modeling Institute (IFMI) scheduled on:					
Name	:	PFM Certification			
Description	:	PFM Examination & Certification			
Level	:	1			
Date	:	09 April 2022			
Time	:	08:00 ~ 18:00 UTC-07:00			
Venue	:	Zoom, Online			
Type of Exam	:	1. Case Study 09 Apr 2022, 08:00 ~ 18:00 UTC-07:00			
		2. Multiple Choice 09 Apr 2022, 08:00 ~ 18:00 UTC-07:00			
Participant Identity					
Full Name	:	Ben Dickenson			
Email	:	Bendickenson01@email.com			
Valid Government ID	:	A-012012121			
Gender	:	Male			
					

Picture Example of Exam Ticket

About PFM Examination

Types of Examination

The two types of PFM Examinations are based on the location:

1. **Onsite Examination** – The PFM Examination is at a test center at a scheduled time and location. The Candidate must come to the test center to take the PFM examination. The onsite examination can use paper-based tests, computer-based tests, or a combination of paper and computer-based tests..
2. **Online Examination** – The PFM Examination takes place at the Candidate' s location at a scheduled time, and the Candidate must commit to all the requirements for the online examination. The exam will be conducted by using a computer-based platform as determined by IFMI.

The two types of PFM examinations are based on the methodology:

1. **Paper-based Examination** – This exam method is conducted by using the paper-based method for the multiple-choice examination.
2. **Computer-based Examination (CBT)** – The exam method is conducted by using computer-based or online methods both for the multiple-choice examination and computer-practice examination.

Currently, IFMI is supported by Ourtoga and uses the Ourtoga Secure Examination System (OSES) to conduct the Computer Based Test (CBT) for both on-site and online examinations. Candidates are required to download the OSES application via the link provided on the exam ticket.

Exam Modules

The PFM Exam, a full-day exam, consists of two modules given in one single-level exam. This schedule excludes breaks and additional time needed for examination briefing. The exact timing of the examination may vary from one test center to another to adhere to local customs and circumstances.

The examination problems can be different from one examination to another. The Candidate needs to pay attention to the examination details (date, venue, etc.) when registering for an examination. PFM Examination is delivered on different dates at different location / test centers therefore once registered, a candidate cannot change the chosen examination location.

Module 1 - Multiple Choice Examination

- Multiple Choice Examination is a computer-based or paper-based examination (given where the computer-based test is not available) to test corporate and project financial analysis knowledge of a candidate where candidates have to answer 100 multiple choice questions

Module 2 – Computer Practice Examination

- A vocational examination designed to test the ability of a candidate to prepare a standard corporate financial model. A full set corporate financial model consists of 1 case study on a company and has to be completed within 5 hours

PFM Examination is delivered in English. That means a candidate should have a reading comprehension in English that is sufficient to understand the examination problems. The Candidate is not required to have the capability to write in English as the Candidate may use a different language for written answers, and his/her answer will be translated to English by publicly available translation software.

There are no penalties for incorrect answers for both modules. The Candidate only receives a score when the answer is given correctly. The examination score is also determined by the difficulty level and validation of the examination question. The Candidate is provided with a quartile result for each module.

Assessment Process

PFM Examination is delivered in English. That means a candidate should have a reading comprehension in English that is sufficient to understand the examination problems. The Candidate is not required to have the capability to write in English as the Candidate may use a different language for written answers, and his/her answer will be translated to English by publicly available translation software.

There are no penalties for incorrect answers for both modules. The Candidate only receives a score when the answer is given correctly. The examination score is also determined by the difficulty level and validation of the examination question. The Candidate is provided with a quartile result for each module.

Uphold The Examination Integrity

Each participant needs to ensure that he/she already made the commitment to uphold the integrity of the exam to maintain the credibility and integrity of the examination process. IFMI reserves the right to postpone, not pass, cancel and/or ask for an explanation to the participant if there is found to be a violation of the integrity of the exam.

IFMI reserves the right to determine and/or change the categories of violations of exam integrity, including the following:

1. **Cheating:** Using unauthorized materials, information, or study aids during the exam.
2. **Impersonation:** Sending someone else to take the exam on one's behalf.
3. **Plagiarism:** Presenting someone else's work, ideas, or words as one's own.
4. **Collusion:** Collaborating with another candidate during the exam without authorization.

5. **Using Prohibited Electronic Devices:** Utilizing smartphones, calculators, or other electronic devices not explicitly allowed.
6. **Copying:** Replicating another candidate's answers or work.
7. **Sharing Information:** Discussing or revealing exam content with others who haven't taken the exam, written or verbally.
8. **Stealing Exam Material:** Taking or distributing exam questions or content without authorization.
9. **Tampering with Scores:** Manipulating or falsifying one's exam results.
10. **Disruptive Behavior:** Behaving in a manner that disturbs other candidates during the examination.
11. **Not Adhering to Exam Instructions:** Ignoring or defying the guidelines provided by the exam proctor.
12. **Using Unauthorized Software:** Employing software or applications that are not allowed during the exam.
13. **Accessing the Internet:** Browsing the web or accessing online resources during the exam without permission.
14. **Other matters** not included in the list may also be categorized as violations of exam integrity by IFMI.

Exam Supervisors

Please note the examination will be supervised by Exam supervisors who responsible manage the delivery of the examination and to report any breach to the exam integrity to IFMI. Exam Supervisors is also responsible for maintaining the examination integrity. The use OSES for the examination will automatically detect unauthorized access to programs and/or websites and will terminate the candidate's examination process if such access occurs. The exam supervisor will report such incidents to IFMI for consideration and the candidate may be asked to leave the examination.

Applicant Rights and Responsibilities

Applicants must adhere to IFMI's certification standards and rules, understanding all program requirements. They should provide accurate personal information and submit all necessary documents. The certification process should be pursued only through IFMI's designated platforms. Applicants are expected to sign an agreement committing to the program's regulations, attend scheduled examinations personally, and ensure the confidentiality and integrity of all certification-related materials, except what IFMI discloses. All certification fees must also be settled in full.

Applicants have the right to clear and comprehensive information about the certification process and any subsequent changes. They are guaranteed an unbiased evaluation based on set criteria and can expect full confidentiality regarding their personal and application details. Should there be disagreements or concerns, applicants have the right to appeal, access their records, receive feedback, and file complaints. They can also withdraw from the certification process at any time, though fees may not be refundable. Furthermore, transparency is ensured in all interactions, including the disclosure of any conflicts of interest. Lastly, if there are modifications in the certification process, criteria, or related areas, applicants will be promptly informed.

Examination Preparation

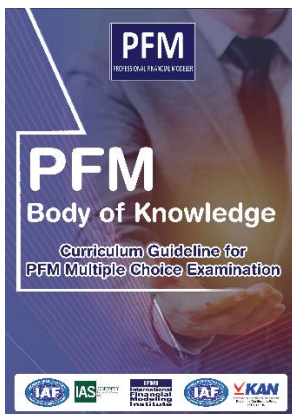
To prepare for the PFM Examination, candidates should familiarize themselves with the PFM Certification program structure by reviewing the PFM website. They should download the PFM Body of Knowledge and the Manual for PFM Computer Practice Examination to understand the curriculum and exam format. Additionally, candidates can practice with sample multiple-choice problems available on the PFM Website and review the PFM Computer Practice Grading Policy in the website's library section.

Registered Training Provider

IFMI collaborates with institutions, known as Registered Training Providers (RTP), that offer PFM Certification Preparation Training based on the PFM BOK. However, IFMI doesn't oversee the RTP's training quality, promotional activities, or materials. Whether a candidate self-studies, joins RTP, or non-RTP training, or uses external learning materials, it won't impact their PFM Certification process or examination results. Participation in any RTP-led course, be it physical or online, is optional and has no bearing on exam grading or decisions.

Examination Guidelines

The following documents are essential references to prepare for the PFM examination. You can download above mentioned documents for free in the library section of the PFM Website. These documents above change from time to time. Examination Candidate needs to obtain the latest version to stay updated for optimized preparation



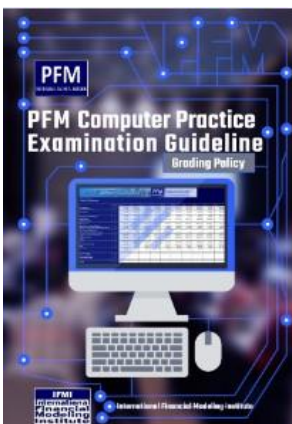
PFM Body of Knowledge

PFM Body of Knowledge (PFM BOK) is a guideline on the topics tested when taking PFM Multiple Choice Examination, where the examination problems will ask questions to test your knowledge on specific subjects. This document is developed to prepare a candidate on what a candidate is expected to understand to take PFM Multiple Choice Examination.



PFM Computer Practice Examination Grading Standard

This document is to prepare you to take the PFM Computer practice examination, which is to test your operating capability in working in Excel or another spreadsheet within a stated time limit. The document provides you with s an overview of what a candidate will face during the PFM Computer Practice Examination



PFM Computer Practice Examination Guideline

This document offers guidance on the format and preparation for the Computer Practice Examination. It covers exam setup, tasks to be performed by candidates, and the standardized answer template format. The guide also details the worksheets to be completed, their individual purposes, and the scoring approach.

Examination Result

The candidate must pass both of the MCQ examination and the computer practice examination to be recommended passing the certification examination. IFMI will announce the exam results to each participant via the email registered in their account within a maximum time limit of 3 months from the exam date.

IFMI may declare that the candidate did not pass if evidence is found convincing that the participant committed a violation of the integrity of the exam without the need to ask for an explanation and/or provide any explanation to the examinee. IFMI may pending the announcement of the results of the exam if there is any administrative issue need to settle by the candidates and it does not violate the integrity of the exam that needs to be completed by the examinee

Quartile I	Scoring 80% - 100%
Quartile II	Scoring 60% - 79%
Quartile III	Scoring 30% - 59%
Quartile IV	Scoring 0% - 29%

PFM Examination Result Quartiles

IFMI is solely responsible for the decision to grant the certification and other consideration factors such as pending issues (if any and as applicable). IFMI does not delegate the decision for providing certification to any party.

Exam Result Notification will be sent by email to each Candidate within 2 or 3 months after the Examination. IFMI is not responsible for email delivery failure due to errors caused by incorrect email addresses submitted by the Candidate, email re-forwarding, spam block, malware, or other problems caused by the candidate's email system. The information regarding the passing of the certification exam cannot be considered and does not constitute a competency certificate.

IFMI may delay the announcement of examination results for a candidate due to various reasons, including reports of rule violations by the candidate, suspicions of compromised examination results, or any unsettled financial liabilities with IFMI. There may also be concerns about the candidate's involvement in fraudulent activities that jeopardize the examination's integrity.

In situations where there's evidence of misconduct, IFMI might decide to mark the candidate's exam as failed without disclosing the specific reason. The final decision on certification lies exclusively with IFMI, regardless of any pending issues or external considerations.

The Candidate who did not pass the assessment may register to retake the assessment examination and complete the process accordingly.

Appeal on Examination Result

If a candidate feels that the scoring he/she receives does not reflect his real result, the Candidate can choose to submit an appeal on PFM Website. By appealing, the Candidate will have his examination results regraded. The result of the appeal is final. Appeal requests only can be submitted once for every examination taken. The submission of the Appeal requests is limited to the latest 30 days after the exam result is announced. There is a fee payable for appealing.

To register for appeal on the PFM examination, the Candidate is required to log in to his/her account from the PFM website or directly to the exam platform. On the personal account page, the Candidate then selects the PFM Exam Registration menu, selects which PFM Exam modules to retake, and the schedule and location he/she prefers. The Candidate must complete the registration and complete the payment for the exam registration.

Exam Postponement

A candidate may submit a one-time postponement request to IFMI from his/her account in Ourtoga at the latest three days before the examination. After postponing, the Candidate must re-register for the next examination conducted in the same country before the deadline within a year. The postponement fee applies. When re-register, the Candidate does not need to pay the examination fee again. However, should there is an increase in the examination fee, the Candidate is required to pay the incremental difference.

If the Candidate fails to register within a year after the candidate postponement date, the registration is deemed forfeited, and the Candidate must pay the full examination fee when re-registering for PFM Examination. IFMI is not responsible for any change in the curriculum, change in examination rules, and schedule uncertainty for the next examination.

Submission of Complaint

If a candidate has a reservation regarding the examination and grading process, the Candidate can submit a complaint by providing valid proof to support the complaint. The complaint will be processed and responded to within the time limit. IFMI will review every complaint received and respond accordingly. Complaints can be submitted through the contact us menu on the PFM website and/or via email to info@professionalfinancialmodeler.org

Obtaining PFM Designation

IFMI awards PFM designation to candidates who have passed the PFM certification exam, met all certification requirements and signed the approval as a certified person. IFMI may require the Candidate to provide additional information before deciding to confer PFM Designation to the Candidate. The process may take 2-3 months.

If the Candidate has not fulfilled all requirements to become a PFM Designation holder, his status is pending until he has satisfied all requirements to become a PFM holder. While pending, the Candidate cannot use PFM Designation but may write that the Candidate has passed PFM Examination and currently waiting for the fulfillment of the requirement.

Issuance of PFM E-Certificate

The candidate is required to make sign commitment and agreement as certified person before allowed to using the certificate and marks/logo according to standards. IFMI will issue the certificate within 1 month after the Candidate has signed the agreement

With the utilization of Ourtoga, IFMI has now adopted the use of e-certificates that can be accessed globally online. This advancement aims to enhance the credibility of the certificate and benefit the certified individuals. IFMI will issue such an e-certificate to every PFM Candidate who successfully completes all PFM Examination modules and meets all the PFM Certification requirements.

The e-certificate is available for download on the Certified Person profile on the PFM website and the Ourtoga platform. IFMI may charge the Certified Person a certain fee to provide a hard copy of the PFM certificate. All PFM Certificate / e-certificate is owned by, and property of IFMI, and all hard copy / soft copy versions must be returned immediately to IFMI upon request.

The use of certificate logo/mark/brand

IFMI sets a standard for the use of its certificate logo/mark/brand by certified individuals. Before being issued a certification or recertification certificate, individuals must sign an agreement concerning the logo's usage, with specific details found in the "Guideline to use PFM logo/marn/brand". Certified individuals must adhere to these standards, and any modifications to logo usage require written approval from IFMI. If necessary, IFMI holds the right to ask the certified individual to adjust their logo usage to ensure it aligns with the provided standards.

Competency Monitoring

To maintain the competence of certified individuals before recertification expires, IFMI monitors their competencies as PFM Certified Person. IFMI may request the certified person to complete a questionnaire before 2 years from the issuance of the certificate.

Code of Ethics

IFMI needs to ensure the integrity of the certification program therefore requires the certified person to adopt and commit to the code of ethics as part of the agreement as a certified person as follows:

1. **Integrity:** Always act with the highest levels of honesty and integrity. Do not misrepresent or omit information deliberately.
2. **Professionalism:** Continually develop your skills and knowledge. Treat all stakeholders, including colleagues, clients, and the public, with respect.
3. **Transparency:** Clearly communicate the methodologies, assumptions, and limitations of your models.
4. **Confidentiality:** Protect all sensitive and proprietary information entrusted to you. Do not disclose it without proper authorization.
5. **Objectivity:** Remain unbiased. Avoid conflicts of interest, and when they do arise, disclose them.
6. **Accuracy:** Ensure that all financial models are robust, error-free, and represent the best possible forecasts given the available data.
7. **Accountability:** Accept responsibility for your work. When errors are identified, address them promptly and transparently.
8. **Continuous Improvement:** Regularly seek feedback and look for ways to improve your modeling techniques and outcomes.
9. **Compliance:** Stay updated with relevant regulations and standards and ensure your models comply with them.
10. **Respect for the Field:** Promote the value of financial modeling, mentor newcomers, and contribute to the advancement of the profession.

In regards with upholding the code of ethics, IFMI may seek explanations and/or accountability from individuals suspected of violating the code of ethics to make related decisions. IFMI may impose the censure, suspension and/or revocation sanction decision that is proportional to the nature and impact of the violation. The sanction will be imposed to the respective individual proofing violating the code ethics after giving the individual chance to present his/her side of the story and evaluating it in a fair and transparent process. IFMI may appoint independent individuals considered competence to review and make recommendation accordingly.

Recertification

The PFM certificate has 3 years activation period and the certified person is required to complete the recertification to extend the certificate activation period.

To complete the recertification, the certified person is required to complete the following matters:

1. Submits update the profile in Ourtoga
2. Submits updated and signed CV
3. Submits latest educational and/or training relevant with financial analysis and modeling (if any, is a plus point)
4. Complete recertification questionnaire
5. Complete and signed recertification agreement
6. Submit the applied recertification administration fee

IFMI will review the completion of the recertification requirements, issue the recertification certificate and inform the result to the individual within 1 month. IFMI reserves the right to accept or not the request to recertification the certificate without giving any reason.

If the certified person unable to complete the recertification requirements until the certificate or the recertification certificate expire date then IFMI will immediately suspended the certificate or the recertification certificate. The certified person must complete the recertification requirements and other pending issue (if any) to activate the suspended certificate or the recertification certificate.

Steps For Completing The PFM Recertification

The Certified Person must log in to his/her account on the PFM website or applicable platform, then select the Recertification button (that will appear automatically if the certificate expiration date is less than one year). The Certified Person is required to complete the payment of the recertification fee. After the payment is validated by the Administrator, then the Certified Person login and selects the "Recertification Requirements" button. Complete the recertification accordingly.

Sanctions, Reactivation and Withdrawal

All PFM Designation holder is required to comply with IFMI rules and regulation. Failure to comply with IFMI rules and regulations may cause the certified person to receive sanctions from IFMI. Certificate suspension will also be applied if a person cannot meet the recertification requirements.

IFMI is responsible independently and fully for determining the presence/absence of violations of certification requirements and rules related to the certification program and the form of sanctions to be given and will not delegate this to any party,

IFMI may impose the following sanction on the applicant, candidate, and certified persons: censure, suspension of certificate and revocation of the certificate. IFMI will notify the respective person if the certificate being censure, suspended or revoked along with the the matters causing the suspension settled.

The individual with suspended certificate may request for reactivate of this/her certification. IFMI reserves the right to accept or not the request to reactivate the certificate without giving any reason. IFMI will inform the result of the reactivation request to the respective individual after ensuring all the pending issue settled.

A person may also withdraw from PFM Certification. The withdrawal request is valid after the Certified Person settles outstanding obligation to IFMI and IFMI issues withdrawal confirmation. All obligations to IFMI must be settled before a withdrawal is effective. The detailed information on the procedure of sanction, reactivation, and withdrawal is available on PFM Website

Examination Cancellation by IFMI

IFMI may cancel an examination schedule for a specific schedule, city, or country due to reasons including security concerns, force majeure, or any other reasons. The registered Candidate will be offered an alternative examination schedule in the same or a different venue, city, or country without additional charges. If the Candidate decides not to take the alternative date or location, the Candidate will receive a refund of the examination fee. The refund is deducted from the transfer fee and prevailing tax.