



Institut Luxembourgeois  
des Administrateurs

CERTIFICATE IN  
LUXEMBOURG COMPANY SECRETARIAL  
& GOVERNANCE PRACTICE

*POLICY*

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**The Luxembourg Institute of Directors (« ILA »)**, is a not-for-profit organisation governed by the law of 21 April 1928, registered with the Luxembourg register of companies (RCSL) under the number F.1070, registered office is at 7, rue Alcide de Gasperi, Luxembourg.

ILA offers a **Certificate in Luxembourg Company Secretarial & Governance Practice** (hereafter “The Certificate”) delivered to its members having followed the training program defined by the ILA Corporate Secretaries Committee and Education Committee, and approved by the Board of Directors of ILA.

The Certificate will be delivered to the members having attended the complete training program and having successfully passed the related exams. The members having obtained the Certificate will be registered on a list that will be available on the ILA website ([www.ila.lu](http://www.ila.lu)) subject to the requirements stated in this Policy.

## **1. Program entry**

The training program is dedicated to board support personnel, such as current and aspiring Company Secretaries and Corporate Officers, including Law Professionals, working, supporting and advising the Board of Directors and Managers who interact with boards, wishing to increase their understanding of corporate governance concepts.

The Certificate is an open-entry qualification and no previous specific qualifications or experience is required to enter the program.

## **2. Eligibility criteria**

Candidates willing to obtain the Certificate must comply with the following requirements:

- be registered as an ILA member and in good order of membership fee payment;
- have duly signed the ILA Code of Conduct, which includes a commitment of Continuing Professional Development (“CPD”);
- submit to the Certification Committee a full application file which consists of:
  - a complete registration form ,
  - a curriculum vitae, and,
  - the Company Secretaries’ code of conduct duly signed.

**N.B.:** The Certification Committee reserves its right to ask for additional supporting documents as deemed necessary;

- have attended the 8 mandatory modules of the ILA training program, as defined in item 3. below, within a maximum period of 3 years (the “Agreed Limited Timeframe”);
- have successfully passed the related exams within the Agreed Limited Timeframe, and complied with the ILA rules & conditions and examination policy as defined by ILA; (“*Instructions for Candidates*” available on the ILA website: <http://ila.lu/en/education-program-company-secretaries-certification-program/>).

On a case by case basis, the ILA Management Committee (*acting based on the recommendations made by the Certification Committee*) reserves its right to extend the Agreed Limited Timeframe only in duly justified and exceptional cases.

### 3. Training program

The training program includes 8 mandatory modules. Each module will provide an understanding of the legal framework and corporate governance issues related to the topic of such module. It, will particularly focus on the practical aspects of the Company Secretaries' duties and responsibilities.

This program will enable participants to:

- Understand the key components of company secretarial practice in Luxembourg;
- Learn about the respective roles and responsibilities of the key stakeholders;
- Explore the best practices in the field of company secretarial practice to ensure optimal Board support;
- Understand board and secretariat dynamics and maximise personal effectiveness in his/her organization and with his/her board(s), by taking into consideration current developments, trends and topical issues.

The training program is designed in two pillars of four modules. Modules of both pillars must be taken within the Agreed Limited Timeframe, and the exams must be completed successfully. Entering the program starts necessarily with pillar 1.

Assessment of each pillar will take place via a two-hour written examination, held every year in January and July. The 8 modules are defined as follows:

Pillars	Modules	Training Schedule	Exam schedule
Pillar 1	Module 1: Fundamentals of the Luxembourg Law for Company Secretaries (16h)	September	1st fortnight of January
	Module 2: Boards & Board meetings (8h)	October	
	Module 3: Shareholders & Shareholders' Meetings (8h)	November	
	Module 4: Managing & Communicating Company Data (4h)	December	
Pillar 2	Module 5: Accounting & Tax for Company Secretaries (8h)	February	1st fortnight of July
	Module 6: Luxembourg Corporate Governance & Company Administration in practice (16h)	March	
	Module 7: Contract law fundamentals for Company Secretaries (8h)	April	
	Module 8: Company Secretaries Leading through integrity (4h)	May	

Attendance at each module is mandatory to be allowed to exam entry. No exemption will be granted.

Regardless of the Certificate, the modules are also open independently to individuals and non-ILA members who want to strengthen their understanding of some aspects of the training program. However, the number of seats per module being limited to 15, priority will be given to candidates who register for the full training program.

#### 4. Application process

To enter the program, the application form available on the ILA website must be completed considering the following deadlines:

Pillar 1: 15 June

Pillar 2: 15 December

The registration will be confirmed via email, and will only be valid upon payment of the accompanying invoice.

When the deadline is passed, the remaining places available (*if any*) will be open for registration individually on the ILA website.

#### 5. Registration fees

The following preferred registration fees will apply to ILA members' candidates, who will sign in for the Certificate:

Pillars	Modules	Registration fees	Total
Pillar 1	Module 1: Fundamentals of the Luxembourg Law for Company Secretaries (16h)	980.00 €	
	Module 2: Boards & Board meetings (8h)	490.00 €	
	Module 3: Shareholders & Shareholders' Meetings (8h)	490.00 €	
	Module 4: Managing & Communicating Company Data (4h)	<i>free of charge</i>	
	Exam registration (2 attempts)	<i>free of charge</i>	
	<i>Total registration fees Pillar 1</i>		
Pillar 2	Module 5: Accounting & Tax for Company Secretaries (8h)	490.00 €	
	Module 6: Luxembourg Corporate Governance & Company Administration in practice (16h)	980.00 €	
	Module 7: Contract law fundamentals for Company Secretaries (8h)	490.00 €	
	Module 8: Company Secretaries Leading through integrity (4h)	<i>free of charge</i>	
	Exam registration (2 attempts)	<i>free of charge</i>	
	<i>Total registration fees Pillar 2</i>		
Total Full program			<b>3 920.00 €</b>

## **6. Examination entry**

Exams are held twice a year, in January and July. The exam dates are announced on the ILA website at the start of each training session at the latest. All exams will be conducted in English. Entry to take the exams is limited to two attempts.

Once the training attendance has been confirmed within the Agreed Limited Timeframe, the exam admission will be confirmed by email to the candidates. Exam results will be communicated individually by email. The exam entry process is available on the ILA website ("*Instructions for Candidates*" <http://ila.lu/en/education-program-company-secretaries-certification-program/>).

## **7. Continuing Professional Development requirements**

To maintain the certified level, ILA asks its members to continuously update their skills and knowledge.

The certified members make a commitment to perform a minimum of 6 hours of training per year by participating in relevant courses or seminars.

ILA undertakes every effort to facilitate access to high-level professional education to all. For that purpose, ILA proposes training programs that are varied and adapted to the professional needs. ILA also updates its training catalogue on a regular basis and shall assure notably that certified Company Secretaries will have access to a continuous update of their skills.

ILA also organizes conferences (*e.g., breakfast briefing series*) on topical matters of interest on a regular basis.

Attendance to ILA courses for Company Secretaries in trainer's role is similar to attending training programs. The production of works, brochures or technical notes connected to the ILA Company Secretaries Committee is also eligible.

Participation to non-ILA activities may provide credit hours providing that such programs are relevant for the position of Company Secretary.

## **8. Follow up and verification of CPD activities**

The certified member must communicate every year, by January 31st at the latest, the detail of the CPD hours he/she attended. The certified member receives a personal account on the ILA website which allows him/her to follow-up on his/her CPD hours. The CPD hours accumulated through ILA activities will be automatically added in his/her personal account as soon as his/her attendance has been confirmed.

The member may submit training hours relating to activities organised by other providers online through his/her personal account. Each request submitted must include details of the training agenda as well as evidence of his/her participation. Requests will be analysed on a case by case basis, with the certified member informed as soon as possible if the request was approved.

Every year, a report summarizing the CPD activities of the certified members will be presented to the Certification Committee to validate the maintaining of the certification.

The maintaining of the certification will then be confirmed to the member after approval by the Management Committee.

## **9. Continuing obligations**

The member having obtained the Certificate undertakes to:

- pay the annual ILA membership fee
- inform, without any delay, and in writing the Secretariat of the Institute about any change which has occurred concerning the information and the statements provided by him/her at the time of his/her application.

## **10. Suspension/cancellation of the certification**

In case of non-compliance with the above-mentioned obligations, the certified member is invited to present his/her observations. Following this, the Certification Committee may make a recommendation to the Management Committee, including to remove the name of the certified member from the list available on the ILA website. A non-suspensive appeal may be introduced to the Board of Directors. Any decision taken by the Board of Directors will be final.

According to its by-laws and its internal rules, the governing bodies of the Institute reserve the right to suspend the certification of one of its members either for a fixed period, or definitively. In the case of a fixed-term suspension, the obligations of continuing professional education remain applicable.

Where a certified member asks for the cancellation of his/her certification and wishes to re-instate this certification at a later date, he/she will be asked to complete 6 hours of training prior to the reinstatement of the certification. As from the reinstatement, the standard required training obligations and assiduity are applicable.

*14 September 2017*