

Undertaking given by the Association of Chartered Certified Accountants (ACCA) to the Office of Qualifications and Examinations Regulation (Ofqual), in accordance with Condition B8 of the General Conditions of Recognition, September 2015 (the Conditions).

Undertaking:

In the context of:

- i. an annual Statement of Compliance (Condition B2) in which it declared a failure to comply with Conditions I3.3 and I4.1(e); and
- ii. a subsequent admission of consequential failures to comply with Condition A7.

With a view to securing compliance on an ongoing basis with Conditions I3.3 and I4.1(e), **ACCA will:**

1. On or before 29 February 2016 put in place the arrangements specified in its letter dated 28 January 2016.

With a view to securing compliance with Condition A7, **ACCA will:**

2. On or before 29 February 2016 complete an investigation to ascertain whether any Adverse Effect has occurred as a result of its past failure to comply with Conditions I3.3 and I4.1(e); and
3. If it identifies any such Adverse Effect, put in place such action as is necessary and proportionate to remedy or mitigate that Adverse Effect.

With a view to assuring Ofqual that it has complied with this Undertaking, **ACCA will:**

4. On or before 1 March 2016 provide to Ofqual a Statement of Assurance, signed by the Chair of its Governing Body and the responsible officer, confirming:
 - a. that it has completed the actions set out at paragraph 1 of this Undertaking; and

- b. that it has completed the actions set out at paragraph 2 of this Undertaking; and
- c. in respect of paragraph 3 to this Undertaking, the extent to which any Adverse Effects were identified and the date by which it intends to complete action to remedy or mitigate such Adverse Effects.

In giving this Undertaking, I acknowledge on behalf of ACCA that:

- (1) Ofqual will publish this Undertaking; and
- (2) Ofqual may take enforcement action in respect of any failure to comply with an Undertaking given to it which may include the issue of a Direction, the imposition of a fine, costs or other such action as it deems appropriate.

A handwritten signature in black ink, appearing to read "Mary Burt".

11 February 2016

Signed..... Date.....

Responsible Officer