



Annex 22: EFMD Programme Accreditation Fee Schedule 2023



This fee schedule covers new applications and re-accreditation applications to EFMD Programme Accreditation submitted between 1 January 2023 and 31 December 2023. For Institutions with accredited programmes starting the re-accreditation process in 2023, no eligibility fee will be due. The fee schedule at the time of the (re-)application remains valid throughout that cycle of the Institution's accreditation process.

For EQUIS-accredited schools wishing to apply for or renew EFMD Programme Accreditation for one or more programmes, the application and eligibility fees are waived. The EFMD Programme Accreditation Office will provide detailed information in this regard.

ADMINISTRATIVE FEES

Application Fee **€ 8,000.00**

Flat fee charged independently of the number of applicant programmes. Invoiced upon receipt of a formal application to EFMD Programme Accreditation.

For accredited programmes, due at the time of starting the re-accreditation process.

Eligibility Fee **€ 8,000.00**

*Flat fee charged independently of the number of applicant programmes. Invoiced only upon a **positive** Eligibility decision by the EFMD Programme Accreditation Committee.*

*This fee is charged **only** to Institutions in the initial accreditation cycle, not to those starting a re-accreditation cycle.*

Review Fee

Review of first programme **€17,000.00**

Review of second programme **€ 4,600.00**

Invoiced two weeks in advance of the Peer Review.

Accreditation Fee

First programme: **€ 1,150.00 per year or € 5,750.00 for 5 years**

€ 3,450.00 for 3 years

Second programme: **€ 1,150.00 per year or € 5,750.00 for 5 years**

€ 3,450.00 for 3 years

*Invoiced only upon a **positive** Accreditation decision by the EFMD Programme Accreditation Board.*

Institutions have 2 options regarding the payment of the Accreditation Fee:

Option 1: The above amount can be paid in annual instalments of € 1,150.00 (or € 2,300.00 when 2 programmes have been accredited).

Option 2: The above amount can be paid at once in one single payment.

EXPENSES (not applicable in the case of online Peer Reviews)

Travel, lodging and other direct expenses incurred by Peer Reviewers are to be paid without delay by the Institution, on submission of receipts.

Peer Reviewers are advised to book their flights at the earliest opportunity to minimise the costs to the host Institution. Peer Reviewers should ask approval from the Institution before ticket purchase, copying the EFMD Programme Accreditation Office, and should endeavour to keep the costs as low as possible (a maximum of € 6,000.00 is envisaged but cannot be considered as the norm).

CANCELLATION, POSTPONEMENT AND LATE PAYMENTS

- a) Should the Institution decide to cancel or postpone the Peer Review Visit (PRV), the Institution will be liable for any non-refundable costs incurred by the Peer Reviewers at that time.
- b) The EFMD Programme Accreditation Office may cancel or postpone the Peer Review Visit
 - if the Self-Assessment Report (SAR), Datasheet and Student Report(s) are inconsistent, have significant problem areas or are submitted with major delay; or
 - if it is evident that the Programme(s) do not meet the eligibility criteria as set out in the EFMD Programme Accreditation process core documents; or
 - if the visit is not conducted in an orderly manner even if the Peer Review Team is already on site, with the explicit agreement between the EFMD Programme Accreditation Office, the Chairperson and another member of the PRT.

The Institution will have to cover any non-refundable costs incurred by the Peer Reviewers (e.g. flight tickets) up to the time of cancellation or postponement of the visit.

Any postponement, re-scheduling or cancellation of the Peer Review Visit by the Institution or the EFMD Programme Accreditation Office will require the payment of an administration fee of **€ 1,500.00** should this occur more than 6 months in advance of the planned PRV date. A fee of **€ 5,000.00** will be charged should this occur within less than 6 months from the scheduled PRV date.

In order to advance in the accreditation process, an Institution must be up to date in all its payments to EFMD.