

In brief

Summary of the permanent education (PE) scheme for registered controllers (RCs)

1. PE means studying for one week each year. A workload of one hour's study represents one PE credit. RCs need to achieve 40 PE credits per annum.
2. The achievement of more credits in a year will offer an advantage during the next two years subject to a maximum of 80 PE credits. A maximum shortfall of 40 PE credits is permitted.
3. It is a wide-ranging scheme, because many PE activities qualify:
 - self-study and on the job training (a maximum of 20 PE credits);
 - external and internal courses and workshops;
 - conferences, seminars and lectures;
 - teaching or developing a course within a particular discipline;
 - research and writing articles within a particular discipline;
 - professional committees.
4. The scheme provides a mix of professional content and personal development for RCs.
5. RCs may also enter their credits using the PE recordkeeping system in the secure part of the VRC website. As of 8 February 2007 any registered accountant (RA) who is also an RC can update his PE administrative records through www.nivra.nl and need merely specify how many credits he has obtained in total while referring to the PE recordkeeping system administered by the NIVRA [Royal Dutch Institute of Registered Accountants] in order to satisfy RC recordkeeping requirements.

PE scheme for registered controllers

Valid as of 1 January 2007

Updated on 9 December 2009

Article 1 – Purpose

The purpose of the permanent education scheme for registered controllers (RCs) is to safeguard and promote the quality of the profession. In addition, permanent education is designed to ensure that registered controllers satisfy the community's growing expectations in relation to their financial function.

Article 2 – Scope

This scheme applies to all RC members. The executive board may grant a full or partial exemption from the permanent education scheme in response to a written application from an RC who is not involved in the labour process (temporarily or otherwise) setting out the grounds for it. Any RC who completed his RC training less than two years ago is automatically exempt. The permanent education scheme for registered controllers has been compulsory since 1 January 2007.

Article 3 – Number of PE credits

An RC must achieve 40 PE credits each year, which is equivalent to a study workload of 40 hours. If an RC achieves more than 40 PE credits within a year, the surplus may be carried over to the next two years subject to a maximum of 80 PE credits. Any shortfall of PE credits may not exceed 40. In addition, RC members who are exempt from the duty to achieve PE credits because they have recently completed their programme of study, are entitled to carry over any credits that they may have obtained during the last two years of their exemption to the first two years during which they have a duty to achieve PE credits but subject to a maximum of 80.

Article 4 – Accredited PE activities

The following are accredited PE activities:

- a. self-study or on the job training;
- b. attending external courses;
- c. attending internal courses (within one's firm);
- d. attending conferences, seminars and lectures;
- e. teaching and developing a course within one's discipline;
- f. conducting research and writing articles within one's discipline;
- g. participating in professional committees.

An RC may achieve a maximum of 20 PE credits through Category a (self-study and on the job training). Apart from this, a balanced spread across the above-mentioned educational activities is required.

Article 5 – Mandatory PE activity: code of conduct

An RC has a duty to attend a code of conduct course stipulated by the executive board every three years.

Article 6 – Nature of the PE credits: professional content and personal efficacy

Accredited PE credits may be achieved through both professional studies and personal efficacy activities. Professional subjects refers to Accounting and Control Management, Financial Accounting and Analysis, Accounting Information Systems and Information Management, Strategy, Finance, Corporate and Tax Law, and Supply Chain Management. Personal efficacy refers to managerial skills training, amongst other things.

Article 7 – Recordkeeping

An RC is required to keep records of his PE activities by using a recordkeeping method specified by the executive board. Amongst other things, an RC must keep records of his study credits, the activities that he has been involved in and the time that he has spent on each. These records and proof of involvement must be kept for a period of no less than seven years.

Article 8 – Accountability

By no later 1 March of each year an RC has a duty to present the executive board or some other body designated by the executive board with a written report of the PE activities that he has been involved in during the past calendar year. If asked to do so, he also has a duty to present the information concerning his involvement in educational activities referred to in the previous article to the executive board or any body designated by it.

Article 9 – Failure to comply with the PE rules

In the event that an RC fails to comply with his duties, the executive board will specify a period of no more than one year within which he will have a duty to comply with those obligations. Subject to the executive board's power to proceed with disqualification under the terms of Article 5(3) of the constitution, the executive board will also be entitled to submit a complaint to the disciplinary board if an RC fails to comply with his PE duties.

Article 10 – Transitional arrangements

The rules governing the carrying over of surplus credits to the next two years will come into force on 9 December 2009 and will apply retrospectively as of the date on which the original PE scheme came into effect, being 1 January 2007.