

Essential
information you
need to know
before taking
your exam



EXAM GUIDANCE

An essential exam guide for all ICAEW Certificate
in Insolvency students



CONTENTS

Guidance for students	1
Before the exam day	2
Tutor and examiner tips	4
On the day of the exam	5
At the end of the exam	10



GUIDANCE FOR STUDENTS

This guide is to help all students Studying for the ICAEW Certificate in Insolvency. It's packed with all the essential information you need to know before taking your exam and includes:

- how to prepare for and book your exam;
- what to expect on the day of the exam;
- the different types of questions;
- how to start and end your exam;
- how to review your answers;
- how to change your answers; and
- items you can take with you into the exam.

If you have a question, please contact our student support team on **+44 (0)1908 248 250** or email your question to studentsupport@icaew.com

The exam

The ICAEW Certificate in Insolvency provides a broad understanding of key insolvency principles and it covers four key areas:

1. Legal and Regulatory Framework for Insolvency - English Law;
2. Concepts and Principles of Insolvency;
3. Corporate Insolvency; and
4. Personal Insolvency.

They are each assessed by a 2.5 hour computer-based exam, and can be sat throughout the year at an ICAEW-approved test centre. The pass mark for each exam is 55% and you have a maximum of four attempts.

If you are sitting your exam via remote invigilation, please click [here](#) for information.



BEFORE THE EXAM DAY

What type of questions will be included in the exam?

There are various question styles in the exams:

- multiple-choice (choose one answer);
- multi-part multiple-choice (choose one answer for each part of the question);
- multiple-response (choose more than one answer);
- numeric entry (key in a number); and
- scenario-based.

Where a question has two parts you must answer both parts correctly to receive a mark.

The number of questions is shown at the start of the exam.

How can I practise the exam questions?

There is a sample exam that provides the format and functionality that you will see in your live exam. This also shows the weighting and types of questions you can expect.

You can access the sample exam on our website within the [ICAEW Certificate in Insolvency](#) assessment section.

How will I know what type of answer is required?

- You can only choose one answer in a multiple-choice question.
- Multiple-response questions will give clear instructions, for example, 'Which two of the following ...?' Following this instruction, you will need to complete all parts of the question correctly in order to score a mark, as no half-marks are awarded.
- You may be presented with one or more scenario questions. These questions are displayed in split-screen with the scenario shown in the left-hand pane and questions shown in the right-hand pane. Each question is separated by a horizontal blue line. These questions are individually assessed for marking purposes.



Learning materials

Our learning materials are updated each year. We will also include any changes to the type of questions you can expect to see in an exam. So it is important that you use the correct edition of the learning materials to ensure that you have everything you need to work towards that pass.

How do I book my exam?

You should first speak to your tuition provider as they may have made arrangements for you to sit your exam along with your tuition.

You can book an exam via access.icaew.com/pearsonvue. You will need to log in using your ICAEW log in details. Follow our guide for step-by-step instructions on how to book your exam.

Simply log in to your file, go to the Examinations tab and click on 'Apply for an exam'. This will take you straight to the booking site.

You will receive a reminder email 48 hours before your scheduled exam time. You will need to ensure that all details are accurate and if your plans have changed, you can reschedule or cancel your exam up to 24 hours before you are due to sit to be eligible for a refund.

How do I apply for extra time in the exam?

If you feel your exam performance may be hindered due to a health condition, disability, or specific learning difficulty (SpLD), we may be able to put access arrangements in place to support you during your exam(s). Further information on appropriate evidence can be found at icaew.com/insolvencystudents in the exams section.

Please do read the [guidance notes](#) in full before submitting your application. Please ensure you submit your application for access arrangements at least 90 days before your intended exam date, and do not book your exam until arrangements have been confirmed.

Once you have received approval from us, please contact your exam centre no less than 48 hours before the start time to inform them of the arrangements. When you sit your exam, the exam centre will schedule any extra time for you.

Exams with pre-approved additional time can be scheduled via the Pearson Vue website at pearsonvue.com/icaew. Please ensure at the time of booking that your additional time has been correctly applied.

Tuition provider exam centres do not have permission to schedule examinations with additional time, but will contact Pearson VUE on your behalf to make these bookings.

For more information contact our student support team on **+44 (0)1908 248 250** or email studentsupport@icaew.com

TUTOR AND EXAMINER TIPS

We asked our examiners and tutors for their top tips to help you get the maximum marks, here they are.

000'S

When entering thousand figures, you can enter these with or without a comma separator. Do not use any other form of separator. So, only a correct answer of 1,000 or 1000 will get you the mark for that question.

NEGATIVE NUMBERS

Negative numbers must be indicated using brackets or a preceding minus sign. If you don't do this, you will not be awarded marks for that question, even if your calculations are correct.

EMPTY QUESTIONS

Don't leave any questions incomplete. Even if you run out of time, add something in for each question as there will usually be a 25% chance it is right.

WHOLE NUMBERS

You must only use whole numbers. So, if the answer is 10.78 (as an example) then you will need to round that up to 11 to get the question correct. If the answer is 5.2 then you will need to round that down to 5 to get the question correct.

ON THE DAY OF THE EXAM

What are the rules for sitting the exams?

We recommend that you to read this guidance before the day of your exam. All candidates must adhere to the exam rules at all times.

If you sitting via remote invigilation please check the guidance [here](#).

Exam rules - notice for all students

Please read this guidance carefully. It has been written to help you to prepare for the day of your exam, so you know exactly what to expect.

If you have any questions, please speak to your exam centre administrator before the exam begins.



CANDIDATE RULES NOTICE FOR ALL STUDENTS

You must not take any of the following personal items into the exam area:

- x** mobile phones, pagers, hand-held computers or other electronic devices;
- x** any digital watches including smart watches; or
- x** hats, bags, coats or notes; these must be stored in a secure area indicated by the invigilator.

If you are found to have any material with you which is not allowed, even if you did not intend to use it, this will be reported to ICAEW as misconduct and you may be disqualified from the exam or the whole qualification.

ICAEW exam terms and conditions can be found at [PearsonVUE.com/ICAEW](https://www.pearsonvue.com/icaew)

When you arrive at the exam centre:

- Before the test centre administrator can allow you to enter the exam room, he/she is required to carry out several security procedures. For more information please see [pearsonvue.com/icaew](https://www.pearsonvue.com/icaew)
- The invigilator will direct you to a suitable computer. You should follow the on-screen instructions and check that your name appears in the top left-hand corner when you start.
- If you are given any exam-specific materials, you may only use them once the exam has started. You may not take these items from the exam room.
- You must not make any noise or conduct yourself in a way that creates a disturbance for other students. You will not be allowed to eat or drink anything during the exam.
- The invigilator will monitor you continuously while you take your exam. You are not allowed to communicate in any way with another student or a third party.
- If you experience problems that affect your ability to take the exam, you should notify the invigilator immediately by putting up your hand. The invigilator cannot answer questions relating to the exam content.
- ICAEW will not provide any financial compensation for exams which were unsuccessful due to system failure or force majeure at the exam centre.
- You should ensure as far as possible that you will not need a break during the exam. If you do need a break, put up your hand and the invigilator will assist you. However, please note that the exam will not be paused and the timer will continue. The invigilator has the right to refuse access back into the exam room.
- While you are taking a break, you are permitted to access personal items that you have stored during the exam only if necessary and with the prior permission of the invigilator (for example, if you need to take medication at a specific time). You are not allowed to access other items, including mobile phones, exam notes or study guides.
- You must not discuss or share with other students the questions seen in the exam. Any attempt to do so will be treated as misconduct and could lead to disqualification from the exam or qualification.
- After the exam ends, the administrator will ensure your exam has ended and will show you the on-screen exam confirmation report.

If you do not follow these rules or you are suspected of cheating or tampering with the computer, your exam may be invalidated and further action may be taken.

If you have any further questions, please contact our student support team, call **+44 (0)1908 248 250** or email studentsupport@icaew.com

Will I need proof of identification?

Yes, you need to take two pieces of identity to the exam centre:

- one must contain your photograph and your signature (for example, a current passport or photographic driving licence); and
- the other form of identity must contain your signature (for example, credit card or any of the above).

In addition to the current identification and admission requirements, when you arrive at the exam centre and at the start of the check in process, you will be asked to provide a digital signature. This helps us to identify you and also confirms that you agree with all the candidate rules. A high-quality digital photo will also be taken, using image-quality intelligence software to produce a standardised passport-style photo that meets rigorous quality standards.

The invigilator will then compare your signature and photo with your ID and previous exam data. All student data will be securely stored and protected by Pearson VUE in line with GDPR.

What time do I need to arrive?

You must arrive at the exam centre at least 30 minutes before the start of your exam. This is to allow you time to complete the necessary administrative tasks before the start of your exam.

What if I'm late for the exam?

The exam centre will decide if they can accommodate your late arrival. Other students may have already booked in to follow your exam slot, so it may not be possible to accommodate you. You may be required to reschedule and your exam fee will not be refunded. If you are late and do not sit the exam, it will not be counted as an exam attempt but it may show as an absent result on your exam history.

What if I feel unwell before the exam?

If you feel unwell before the exam, you should not sit the exam. You will need to reschedule the exam date with the exam centre. It will not count as one of your exam attempts but it may show as an absent result on your exam history.

If your employer is contributing financially to your studies, please check with them first to ensure that any rescheduled date is also convenient for them.

Can I take any study materials into the exam?

No. You cannot take any books into the exam centre. No. You cannot take any material (including study manuals, text books or reference books) into the assessment.



Can I use a calculator?

Yes, you will need to take your own calculator to the exam. Please ensure that you bring a calculator on the day of your exam, as calculators are no longer provided by the test centre. Please note that only calculators from the approved list are permitted. You can view the list at [icaew.com/calculators](https://www.icaew.com/calculators)

No other makes or models will be permitted. Calculator covers and lids are not permitted in the testing room. These must be stored away in your locker/storage area with other personal items. You are responsible for making sure that your calculator works on the day. Replacement calculators will not be provided. You may not share a calculator with another candidate during your exam session. Your calculator will be visually inspected prior to the start of the exam. Your calculator must remain on your desk in full view throughout your exam session.

There is also an on-screen calculator available for use should you need it. You can practise using the online calculator in advance of the exam by trying the sample exam.

Can I use pen and paper for workings?

No. You can't take these into the exam room. You will be given a wipeable booklet and pen for any of your workings. You can ask the invigilator for additional booklets and pens during the exam if needed. Please note that at the end of your exam, the invigilator will collect your workings, however, they will not be marked.

How do I start the exam?

You will be logged into the system by the exam administrator or invigilator and asked to agree to the confidentiality requirement; you can then start the exam according to the instructions given to you by the invigilator by clicking 'Yes' to the dialog box, see Fig 2. The timer will then begin and you will see the first question, an example is shown in Fig 3.

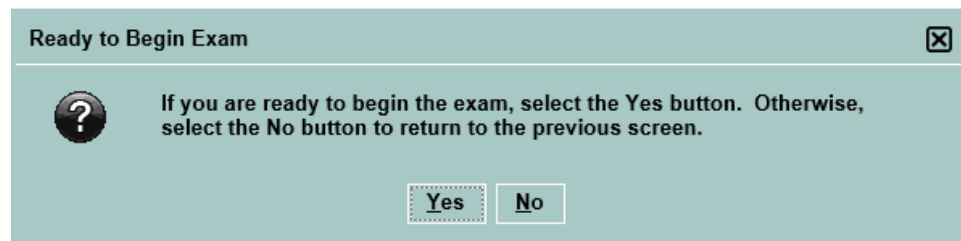


Fig 1.
© Image courtesy of Pearson Vue

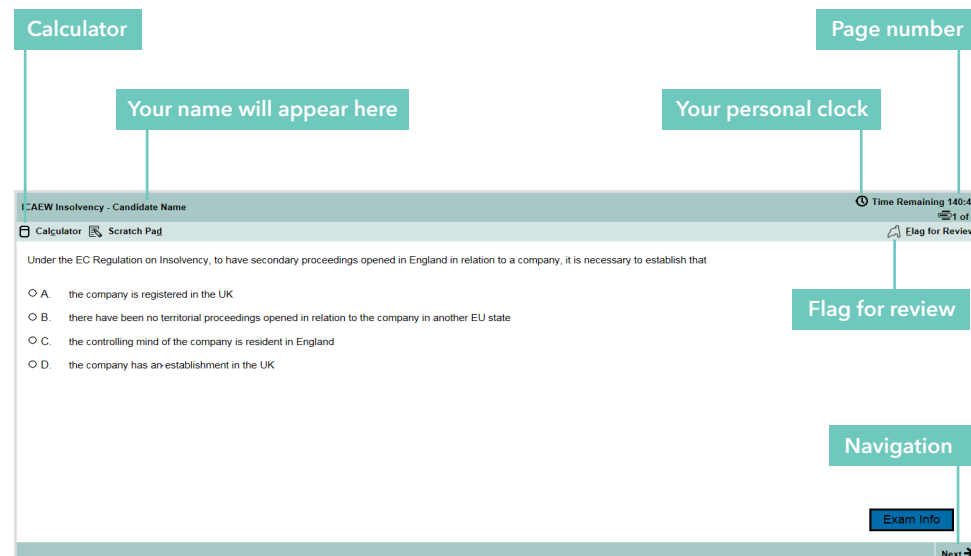


Fig 2.
© Image courtesy of Pearson Vue

Can I check through my answers?

When you have navigated through each question once, you will reach the review screen, this is shown in Fig 5. The review screen will show the questions you need to answer, highlighted as Incomplete. It also shows the questions you have flagged for review.

Using the navigation buttons at the bottom of the screen, Review All, Review Incomplete and Review Flagged, enables you to see these questions. Fig 5 shows that questions 11 and 25 have been selected as Review flagged.

How do I move to the next question or back to the previous one?

You can use the navigation buttons at the bottom of the screen by clicking Next and Previous, so you can move forwards and backwards, respectively.

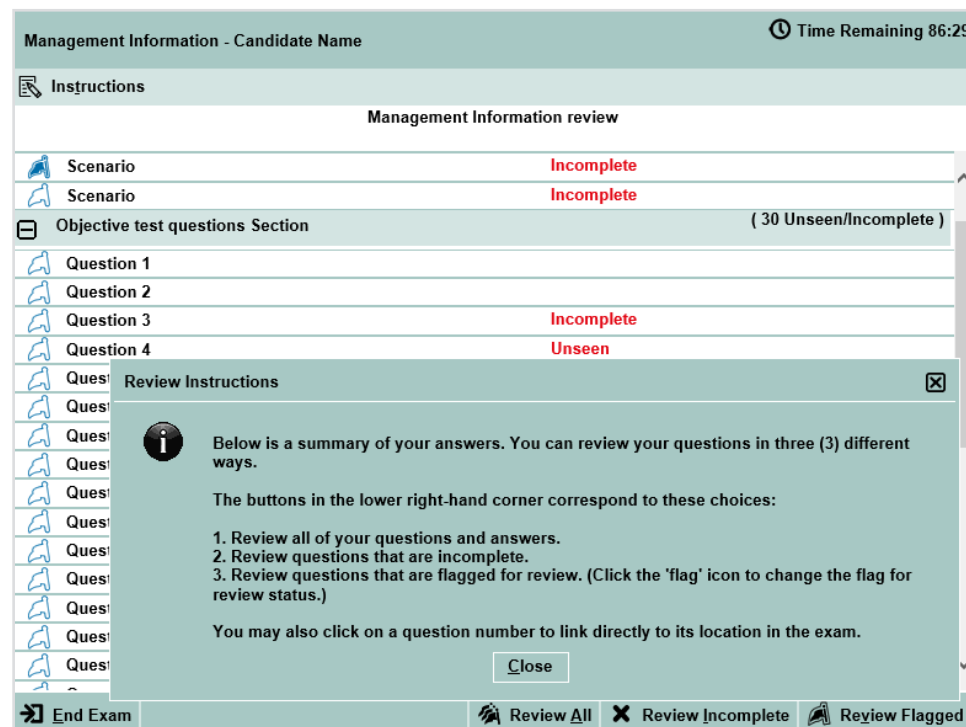


Fig 3. Question review screen showing which of your questions are incomplete, complete or questions you have flagged for review.

© Image courtesy of Pearson Vue

Can I go back and change my answers?

Yes, you can go through the exam and view all the questions as many times as you wish within the 2.5 hour exam time limit. As you navigate through the questions, you can change your answers and you can mark questions for further review. By marking or flagging the question to review again, you will be able to find the questions quickly when you reach the question review screen. The final answers that you give in the exam will be saved and marked.

What happens if my computer crashes?

Every click of the mouse and stroke on the keyboard is usually recorded in a log file. In the rare event that your computer crashes, your exam will be restarted either on the same computer or on a different computer.

What if I feel unwell during the exam?

If you feel unwell during the exam and wish to leave, please raise your hand and tell the invigilator. Please note that this will count as one of your exam attempts.

What if I can't continue with the exam?

It is possible that your exam may need to be abandoned. An example of this may be electricity failure or flood. If this occurs, you will need to reschedule an alternative date for your exam with the exam centre. If this happens, your answers will be void and the exam will be invalid. The exam centre will notify us with the reason for abandoning the exam and your exam attempt will be reinstated.

What happens if I experience an issue in the exam?

Should you experience an issue during your exam, you must report this to Pearson Vue via the greeter or invigilator on the day of the exam. If you are unable to speak to them, please contact [Pearson Vue](#) to report the issue and ensure it has been logged. If you feel the issue you experienced has impacted your exam performance or you feel that your result has been adversely affected, please apply for an exam disruption appeal directly to ICAEW.

If you wish to apply for exam disruption appeal, you must complete the online exam disruption appeal [application form](#) with any supporting evidence within seven days of the exam. Once your application has been logged, you will receive a confirmation email to confirm we have received it. [View the exam disruption appeal guide.](#)



WHAT HAPPENS AT THE END OF THE EXAM?

How to finish an exam

If you finish the exam before the 2.5 hours, click the End exam button. You will be asked on-screen to confirm that the exam is to end. Once you have confirmed that the exam is finished, you are then free to leave.

If you run out of time or forget to click 'Finish'

If you run out of time or forget to click the End exam button, a message will appear stating Time expired and will automatically force the system to log out and save your answers.

When will I receive my exam results?

Your exam results will be available within 24 hours of completing the exam. You can access your results in your online training file, via the Examinations tab. Please note, if you are due to receive your exam results on the same day the ACA Professional or Advanced Level exams results are released, you will receive your results at 12:00 (UK-time).

If you fail an exam, you can access marks feedback via your online training file. Once logged in, go to the examinations tab and you will see a 'details' link within the 'Feedback' column. The feedback will show the percentage of questions that you scored correctly within each syllabus area and will give an indication of the area(s) where further revision or tuition may be required before you next attempt the exam.

On our website

View your results on our website at [icaew.com/examresults](https://www.icaew.com/examresults)

Contact us

Call our student support team on **+44 (0)1908 248 250** or email studentsupport@icaew.com

MyICAEW app

Download the MyICAEW app to receive your exam results, available for android and iOS.

How long do I have to wait until I can resit an exam?

ICAEW regulations provides a maximum of four attempts for the ICAEW Certificate in Insolvency exam. If your employer is contributing financially to your studies, they may choose to allow you fewer attempts than this, so you should check with them. Always be fully prepared before you take an exam.

In theory, you can resit an exam the next day. However, you should always leave enough time in between your exams to try to understand why you failed, study the materials again and to revise effectively. If your employer is paying for any of your studies, please check with them first as you may need to arrange resit timings with your employer.

You will need to book your resit exam at my.icaew.com/examsonline, or to access this page via your online training file, simply log in to your training file, go to the Examinations tab and click on 'Apply for an exam' This will take you straight to the booking site. You will book your exam with Pearson Vue, but you won't need any additional log in details.

Please keep your details up to date

It is important that we have an accurate postal and email address for you. This ensures you receive all the information relating to your exams and studies.

Contact our student support team to update your details, at [icaew.com/webchat](https://www.icaew.com/webchat) or email studentsupport@icaew.com.

You can also update your contact details via the live help boxes while browsing our website or simply log in to your online training file at [icaew.com/trainingfile](https://www.icaew.com/trainingfile)

GOOD LUCK!

We wish you the very best in your exam.

GET IN TOUCH

If you have any questions, please contact our student support team at [icaew.com/webchat](https://www.icaew.com/webchat) or email studentsupport@icaew.com.

Alternatively you can call us at **+44 (0)1908 248 250**.

If you are browsing our website, look out for the live help boxes. You will be able to speak directly to an adviser. Mia, our Chatbot, is also on hand to answer your queries.

There are more than 1.8m chartered accountants and students around the world and 186,500 of them are members and students of ICAEW. They are talented, ethical and committed professionals, which is why all of the top 100 Global Brands employ chartered accountants.*

ICAEW promotes inclusivity, diversity and fairness. We attract talented individuals into the profession and give them the skills and values they need to build resilient businesses, economies and societies, while ensuring our planet's resources are managed sustainably.

Founded in 1880, we have a long history of serving the public interest and we continue to work with governments, regulators and business leaders around the world. And, as an improvement regulator, we supervise and monitor over 12,000 firms, holding them, and all ICAEW members and students, to the highest standards of professional competency and conduct.

ICAEW is proud to be part of Chartered Accountants Worldwide, a global network of 750,000 members across 190 countries, which promotes the expertise and skills of chartered accountants on a global basis.

We believe that chartered accountancy can be a force for positive change. By sharing our insight, expertise and understanding we can help to create strong economies and a sustainable future for all.

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