



Scheme of Award
MSc Financial Risk Management
(effective for students entering the programme in or after 2014/15)

The Academic Regulations for Students published on the UCL web pages are the source of reference for all matters relating to overarching examination and assessment regulations:
http://www.ucl.ac.uk/ras/acd_regs

In addition to UCL's minimum requirements as set out in the academic regulations, the Programme Board of Examiners has prescribed the following requirements:

Definition of Terms

An **element** is a unit of assessment, which has one or more **component** parts e.g. a coursework component; an examination component; an oral component.

An element is said to be **compulsory** if it **must** be passed in order to obtain an award.

Award dependent details

Students take the following 9 elements:

- 8 taught elements, each with a credit weighting of 15 (total credit weighting 120)
- Individual project element (total credit weighting 60)

Taught Elements

There are 8 taught modules, each of which is an element. None of these elements is compulsory.

Project Element

In order to be considered for the award of MSc in Financial Risk Management, candidates must be complete in the project element. This element is compulsory.

Award Independent Rules

To obtain a pass in an element candidates must normally:

Obtain a weighted average of at least 50% across all the graded components of that element. For specified taught elements, the candidates may further be required to obtain an average mark of at least 50% on both of the coursework component and the examination components individually.

To pass the MSc, candidates must normally:

- Obtain at least 40% in each element;

- Pass all compulsory elements;
- Pass the project element;
- Pass all but 2 of the non-compulsory elements.

All the criteria must be satisfied.

An award of Merit will be made where:

- The overall mark, based on 180 credits, is 60% or greater; and
- The mark for the dissertation is 60% or greater; and
- There are no marks below 50%, no condoned marks, no re-sits, and all marks are based on first attempts.

All the criteria must be satisfied.

An award of Distinction will be made where:

- The overall mark, based on 180 credits, is 70% or greater; and
- The mark for the project element is 70% or greater; and
- There are no marks below 50%, no condoned marks, no re-sits, and all marks are based on first attempts.

All the criteria must be satisfied.

Resit candidates

- Candidates who have failed to pass the MSc have the opportunity to re-sit an element that was failed;
- The Board of Examiners may, at its discretion, require the candidate to re-sit only parts of a failed element;
- Candidates are only allowed to re-sit each failed element once and must re-sit at the first available opportunity;
- In all other respects, the same rules as for first-sit candidates apply to re-sit candidates.

Oral Examinations

The Board of Examiners has the right to require a candidate to be examined orally whether or not an oral examination is part of the scheme of examination.

Criteria for the Award of a Postgraduate Certificate

- For an award of a Postgraduate Certificate student must have completed 60 UCL credits or the equivalent 600 learning hours and obtained an overall average mark of 50% or greater.
- A maximum of 25% of the programme may be condoned at 40-49%.

Criteria for the award of a Postgraduate Diploma

- For an award of Postgraduate Diploma students must have completed 120 UCL credits or the equivalent 1200 learning hours and obtained an overall average mark of 50% or greater.
- A maximum of 25% of the programme may be condoned at 40-49%.