



UNIVERSITÀ
DEGLI STUDI
FIRENZE



IMPLEMENTING AGREEMENT

for the realization of a learning path aimed at the release of a Double Degree within
the

**MASTER'S DEGREE IN
ACCOUNTING, AUDITING, AND CONTROL**
University of Florence

and

**MASTER'S DEGREE IN
FINANCE AND ACCOUNTING**
University of Bamberg

Between the signatories:

UNIVERSITY OF FLORENCE
Piazza San Marco 4, 50121 FLORENCE (Italy)

Represented by its Rector, **Prof. Alessandra Petrucci**, authorized to sign

and

UNIVERSITY OF BAMBERG
Kapuzinerstraße 16, 96047 BAMBERG (Germany)

Represented by its President, **Prof. Dr. Kai Fischbach** authorized to sign

PREMISES

The following Italian regulations frame the implementation of International framework cooperation agreements for the award of dual degrees

WHEREAS convergence initiatives are under way in the European Area of higher education with a view to achieving a system of comparable qualifications aimed at promoting employment opportunities and the competitiveness of European education systems, and whereas, to this end, it is necessary to support student mobility between European university institutions;

SEEN the Ministerial Decree of 22 October 2004, n. 270 named "*Amendments to the Regulation laying down rules concerning the teaching autonomy of universities, approved by decree of the Minister of University and of Scientific and Technological Research 3 November 1999, n.509*", to art. 3, paragraph 10, which provides that, on the basis of appropriate conventions, Italian universities may issue diplomas jointly with Italian or foreign universities;

CONSIDERED the art. 6 paragraph 2 of the aforementioned Decree, which provides that to be admitted to a Master's degree course, it is necessary to possess a degree or university diploma certifying studies lasting at least three years or other academic degree obtained abroad, considered appropriate and that the university establishes specific access criteria which must satisfy the conditions required by the subject;

HAVING REGARD to note MIUR of 16.02.2011, n. 17 which states that the international routes of the Italian universities are divided into two types: A) those that issue joint titles and b) those for which, in addition to the national title, the partner university title is expected to be issued;

HAVING REGARD to the resolution of the Academic Senate of the University of Florence of 23.03.2022 and the resolution of the Board of Directors of 29.03.2022.

Additionally, the following German legal texts frame the implementation of International framework cooperation agreements for the award of dual degrees:

- Bayerisches Hochschulgesetz (BayHSchG) vom 23.05. 2006
- Immatrikulations-, Rückmelde- und Exmatrikulationssatzung der Otto-Friedrich-Universität Bamberg vom 27.Juni 2007
- Allgemeine Prüfungs- und Studienordnung für Bachelor- und Masterstudiengänge der Fakultät Sozial- und Wirtschaftswissenschaften der Otto-Friedrich-Universität Bamberg
Allgemeine Prüfungsordnung für betriebswirtschaftliche Studiengänge der Fakultät Sozial- und Wirtschaftswissenschaften (APO) der Otto-Friedrich-Universität Bamberg vom 12. August 2020
- Studien- und Fachprüfungsordnungen für den Masterstudiengang Finance and Accounting (StuFPO MA F&A) an der Otto-Friedrich-Universität Bamberg vom 31. März 2017

Within their own countries' regulations, the Contracting Parties agree as follows:

ARTICLE 1 – FINALITY

The partner universities associate themselves to design a study path that allows their students to receive a double degree based on the mutual recognition of courses. The academic courses indicated in this implementation agreement are already offered at both universities.

The Dipartimento di Scienze per l'Economia e l'Impresa (DISEI) and the Faculty of Social Sciences, Economics, and Business Administration (SOWI) will grant the Master of Science to students registered in the program described in the following articles:

- for DISEI: Master of Science in Accounting, Auditing and Control (LM-77)
- for SOWI: Master of Science Finance and Accounting

The study programs underlying the double degree program will be monitored through adequate measures of quality management.

The University of Bamberg has a system accreditation ("Systemakkreditierung"), the Master Finance and Accounting passed the internal accreditation in the summer term 2020 and will constantly take part in the national accreditation procedures.

The Master of Science in Accounting, Auditing, and Control at University of Florence is subject to the accreditation of the Ministry of Education and ANVUR. Additionally, the Master of Science in Accounting, Auditing, and Control ensures the continuous monitoring of students' opinion and job market.

ARTICLE 2 – CONDITIONS OF IMPLEMENTATION

Each University will designate a maximum of 5 students per academic year authorized to participate in the study path.

Students will be selected through a specific admission notice and applications will be assessed by a Commission at their home institution.

Candidates for the double degree program are selected by their home universities based on academic criteria and motivation. The home University transfers the results of the selection phase to the host university at the latest in February of the year of the mobility. After the nomination of students by the home university, the advisers at the host university will guide the students through the application process at the host university.

The host university takes the final decision on the admission of the selected candidates for the double degree program. The selected students must demonstrate that they have adequate language skills in English through an interview or by producing an appropriate certification (level B2 at minimum). They have to fulfil the admission requirements of both institutions.

The selected students will be subject to the laws of the host state, as well as the partner university's

rules and regulations.

The services provided to students by the two Universities will be based on reciprocity criteria.

Both parties agree to provide the necessary means and prerequisites to implement and operate the double degree option at their respective institution as set forth in this agreement

ARTICLE 3 – DEVELOPMENT OF THE LEARNING PATH

The choice of the subjects of the courses is an integral part of this agreement (**Annex 1**). Each change must be discussed and approved by the partner universities (the programme coordinator) in written form, in accordance with the models of the subjects and procedures provided for in the regulations in force.

The courses and exams taken at the home institution, according to the chosen curriculum, will be recognized by the Partner University on the basis of this agreement.

ARTICLE 4 – STRUCTURE OF THE STUDY PATH

The study path usually includes a learning period of 2 year or a total of 4 semesters.

In the 1st year, students will take the courses in their respective university of origin. To enrol in the second year of the double degree program the students must certify to have acquired a minimum of 42 ECTS from the first year of the program.

During the 2nd year, students will take the courses at the partner university.

The students will have to obtain 60 University ECTS or credits (CFU) at the host university during the 2nd year of the course. Students who, while taking the courses, will not pass the exams planned at the host university within the period indicated above may repeat their exams following the rules and regulation at the host university. Students who finally fail to complete the program at the host university can apply to transfer the credits obtained to the home university. In this case, the regular rules for the transcription of credits of the home university apply.

Students write and, if required by the program, defend their master thesis at the host university following the rules of the host university. Upon the completion of the dual degree procedure and the fulfilment of all relevant requirements at both institutions, both universities award the respective degrees.

Partner universities agree on the grades conversion table attached to this agreement (**Annex 2**).

ARTICLE 5 – COORDINATION OF THE PROGRAM

Each university appoints a lecturer to supervise the implementation of the international curriculum and a reference structure that, for the University of Florence, will be the programme coordinator of the Master in Accounting, Auditing, and Control, and for the University of Bamberg it will be the International Studies Representative of the Department of Social Sciences, Economics, and Business Administration.

Supervisors must meet once a year to:

- assess whether the shared study plan is still in line with the objectives of this agreement,
- review the results achieved by the participating students.

Proposals on the organization of teaching, study programs, student recruitment, etc. will have to be approved by the reference structures of each university.

ARTICLE 6 – ISSUE OF THE ACADEMIC TITLE

Students who have obtained the credits provided for in the study path and who have passed the final graduation exam shall be awarded the academic titles (diplomas) referred to in art. 1 and the corresponding diplomas in each university.

Both universities will issue separate certificates according to their respective regulations. The certificates clearly state that the degree has been awarded in a dual degree procedure and that both certificates are only valid in combination. The certificates enable the student to use the academic grade Master of Sciences in the Federal Republic of Germany and in the Italian Republic.

ARTICLE 7 – UNIVERSITY FEES

Eligible students will have to pay university fees at their university of origin, that is, the university at which the students have passed the admission procedure, have enrolled and intend to obtain their degree.

As far as the University of Florence is concerned, students from the University of Bamberg will be required to pay the regional tax. As for the University of Bamberg students pay for the semester ticket and the students union as long as they are matriculated there. In the absence of third-party funding, students participating in the program are responsible for their travel and living expenses during the exchange. It is mutually recognized that financing is important to ensure the success of the program, and therefore the interested Parties undertake to put in place all the necessary measures to acquire the needed resources, made available by the internationalization process.

ARTICLE 8 – INSURANCE COVER

Students admitted to the Program must fulfil the local regulations regarding the insurances, each university controls the fulfilment of its own rules during the matriculation process. While carrying out the activities provided for in this agreement, for the risks arising from accidents and civil liability for damages to third parties, relieving the host University of any liability. The insurance cover can be taken out both by the student's university of origin, according to the respective regulations, and through insurance policies taken out directly by the interested Parties for the covering of the above-mentioned risks.

As far as insurance cover for health and/or hospitalization expenses is concerned, participants must provide for their own insurance coverage in accordance with the rules of the host country. For

specific insurance cover requirements, appropriate supplementary agreements will be concluded between the Parties.

The Parties undertake to provide the students involved in the agreement with detailed information on prevention and safety measures in accordance with the legislation in force in the host country, as well as on the specific risks related to their study activities.

ARTICLE 9 – CONSENT TO THE PROCESSING OF PERSONAL DATA

The Parties undertake to process personal data for the purposes of this agreement in accordance with Regulation (EU) No. 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data and by Legislative Decree no. 196/2003 and subsequent amendments.

For the purposes of this agreement, the University of Florence and the University of Bamberg are identified as data controllers, each for the purposes and the treatment of their competence and as such each party will be held responsible for the treatment activities carried out within its institutional capacities.

ARTICLE 10 – USE OF THE TRADEMARK

The partners agree to use each other's names and logos on promotional material, literature on the program and other documents related to the program solely.

ARTICLE 11 – FINAL PROVISIONS

This Agreement shall be in force and binding upon the Parties for a period of five (5) years from the date of signing. If it is not actively cancelled by one of the two parties it automatically expands for another year. Termination by either party demands sending appropriate information through a written letter of intent at least 12 (twelve) months in advance. Any changes to this agreement shall be deemed invalid unless signed by both parties. Both institutions guarantee that students who entered the program before its termination will be given the opportunity to complete the entire program.

Any dispute shall be resolved by an Arbitration Committee composed of a member appointed by each of the two Parties and a member chosen by mutual agreement.

Both universities agree to carry out the necessary procedures for the start of this agreement, so as to make it effective from the academic year 2022/2023. Subject to regulatory constraints on program activation.

Amendments or additions to this agreement may be made by means of additional deeds attached to this one, signed by both Parties at least three months before its date of expiry.

Read, approved and signed.

For the University of Florence

The Rector

Prof. Alessandra Petrucci

Florence,



23 MAG 2022

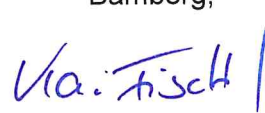


For the University of Bamberg

The President

Prof. Kai Fischbach

Bamberg,



ANNEX 1 – STUDY PLAN AGREED BETWEEN THE PARTNER UNIVERSITIES FOR THE MUTUAL RECOGNITION OF THE EXAMS TAKEN BY THE STUDENTS SELECTED FOR THE EXCHANGE PROGRAM.

General Information

Students of both institutions start in the winter semester at the home university and complete the first year of the program there. In the second year, students move to the host university. The following tables give the overall structure of the double degree program.

1. Study plan for students starting at the University of Florence

The overall structure of the recognition in Bamberg is the following:

Module	Bamberg	Florence	Sum
Finance and Accounting	12 ECTS	60 ECTS	72 ECTS
Methods and Research	24 ECTS	-	24 ECTS
Thesis	24 ECTS	-	24 ECTS
Sum	60 ECTS	60 ECTS	120 ECTS

Details regarding the allocation of the single courses from Florence to the module groups in Bamberg are given in the following tables.

First year of the program at the University of Florence

Students from Florence complete the following exams from the program in Florence; in Bamberg, they get the following recognitions:

Finance and Accounting (Florence):

Complementi di matematica finanziaria (Actuarial mathematics)	6 ECTS
Diritto della crisi e dell'insolvenza (Bankruptcy law)	9 ECTS
Economia dell'organizzazione (Organizational economics)	6 ECTS
Diritto tributario (Tax law)	9 ECTS
Imprese e internazionalizzazione (Firms internationalization)	6 ECTS
Elective/-s from the current offer at the University of Florence	15 ECTS
One of the following courses	
Public management and accounting (Public management and accounting)	9 ECTS
Resilienza, analisi e composizione della crisi aziendale (Firms resilience and crisis management)	9 ECTS
Gestione delle risorse umane (Human resources management)	9 ECTS
Fintech, rischio e valore negli intermediari finanziari (Fintech and bank's financial reporting)	9 ECTS
Diritto civile e legislazione fiscale per l'impresa (Applied tax law)	9 ECTS
Diritto civile dell'economia e dei contratti (Economic law and contracting)	9 ECTS
Σ Total ECTS Florence	60 ECTS

Second Year at the University of Bamberg

In Bamberg, students select modules in accordance with the current version of the studying regulations and examination rules (Studien- und Fachprüfungsordnung) of the Master of Finance and Accounting. The modules for 12 ECTS in the module group Finance and Accounting, for 24 ECTS in the module group Research and complete a Master Thesis following the rules of the University of Bamberg. At the University of Bamberg, the following modules are offered in English in the respective module groups:

Finance and Accounting (Bamberg):

12 ECTS out of the following courses	
BFC-M-02 International Finance	6 ECTS
CTRL-M-03 Sustainability Accounting & Reporting	6 ECTS
IRWP-M-08 Advanced International Financial Reporting	6 ECTS
Σ up to	12 ECTS

Methods and Research (Bamberg):

24 ECTS out of the following courses	
BSL-M-04 Tax Management	6 ECTS
CTRL-M-02 Research Seminar Management Accounting & Sustainability	6 ECTS
IRWP-M-04 Research Seminar International Accounting & Reporting	6 ECTS
One of the following courses	
Business English 3: Business English V: Cross-cultural Issues and Business English VII: Legal Issues (WS)	6 ECTS

Finance and Accounting (Bamberg):

12 ECTS out of the following courses	
BFC-M-02 International Finance	6 ECTS
CTRL-M-03 Sustainability Accounting & Reporting	6 ECTS
IRWP-M-08 Advanced International Financial Reporting	6 ECTS
Σ up to	12 ECTS

Methods and Research (Bamberg):

24 ECTS out of the following courses	
BSL-M-04 Tax Management	6 ECTS
CTRL-M-02 Research Seminar Management Accounting & Sustainability	6 ECTS
IRWP-M-04 Research Seminar International Accounting & Reporting	6 ECTS
One of the following courses	
Business English 3: Business English V: Cross-cultural Issues and Business English VII: Legal Issues (WS)	6 ECTS
Business English 4: Business English VI: Public Speaking and Business English VIII: Managerial Issues (SS)	6 ECTS
One Module from the basket Finance and Accounting that was not done there.	6 ECTS
Σ up to	24 ECTS

Final Thesis (Bamberg):

Final Thesis	24 ECTS
Σ up to	24 ECTS

Σ Total ECTS Bamberg	60 ECTS
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2. Study plan for students starting at the University of Bamberg

The overall structure of the recognition in Bamberg is the following:

Module	Bamberg	Florence	Sum
Finance and Accounting	36 ECTS	36 ECTS	72 ECTS
Methods and Research	24 ECTS	-	24 ECTS
Thesis	-	24 ECTS	24 ECTS
Sum	60 ECTS	60 ECTS	120 ECTS

Details regarding the allocation of the single courses from Florence to the module groups in Bamberg are given in the following tables.

1st and 2nd semester at the University of Bamberg

Students from Bamberg select from the following modules in accordance with the current version of the studying regulations and examination rules (Studien- und Fachprüfungsordnung) of the Master of Finance and Accounting.

Methods and Research (Bamberg):

For economics, applied economics, political economy, monetary economy in Florence	
12 ECTS out of the following courses	
MAEES1.1: Advanced Microeconomics	6 ECTS
MAEES1.2: Advanced Macroeconomics	6 ECTS
MAEES5.1: Finanzwissenschaft (Public Economics)	6 ECTS
MAEES6.1: Wirtschaftspolitik 1 (Economic Policy)	6 ECTS
MAEES7.1: Wirtschaftstheorie 1 (Economic Theory)	6 ECTS
MAEES8.1: Angewandte Wirtschaftsforschung 1 (Applied Economic Research)	6 ECTS

For mathematics, statistics, applied mathematics in Florence 6 ECTS out of the following courses	
SuStat-031-M: Analyse von Zeitreihendaten (Time Series Analysis)	6 ECTS
SuStat-026-M: Rechnerintensive Verfahren / Monte-Carlo-Methoden (Computationally Intensive Techniques / Monte Carlo Methods)	6 ECTS
SuStat-033-M: Multivariate Verfahren (Multivariate Statistical Methods)	6 ECTS
SuStat-032-M: Analyse von Paneldaten (Analysis of Panel Data)	6 ECTS
For law in Florence 6 ECTS out of the following courses	
Recht-M-03: Unternehmenssteuerrecht (German Corporate Tax Law)	6 ECTS
Recht-M-04: Einkommensteuerrecht (German Income Tax Law)	6 ECTS
Recht-M-05: Umsatzsteuerrecht (German Value-added Tax Law)	6 ECTS
Σ up to	24 ECTS

Finance and Accounting (Bamberg):

Students select 36 ECTS from the current modules available in the Module Group Finance and Accounting in Bamberg.

Σ Total ECTS Bamberg	60 ECTS
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3rd and 4th Semester at the University Florence

In Florence, students select modules in accordance with the current version of the studying regulations and examination rules of the Master in Accounting, Auditing and Control and get the following recognitions in Bamberg

Finance and Accounting (Florence):

International Accounting	9 ECTS
Financial Statement Analysis and Equity Valuation	6 ECTS
Blockchain (law and economics)	6 ECTS
12 ECTS out of the following courses	
Sustainability Accounting & Accountability	6 ECTS
Strategic Managerial Accounting	6 ECTS
Auditing and Internal Control Systems	6 ECTS
3 ECTS out of the following courses	
Lab in Accounting Research	3 ECTS
Lab in Blockchain	3 ECTS
Lab in Managerial Accounting	3 ECTS
Σ	36 ECTS

Final Thesis (Florence):

Final Thesis	24 ECTS
Σ	24 ECTS

Σ Total ECTS Florence	60 ECTS
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ANNEX 2 – TABLE OF EQUIVALENCE BETWEEN THE ITALIAN AND THE GERMAN SYSTEMS FOR THE CONVERSION OF THE GRADE OBTAINED IN THE EXAMS TAKEN

The grade for exams at the University of Bamberg lies in a range between 1 (outstanding) and 5 (not passed), with a minimum of 4 for passing the exam and a grade higher than 1.5 considered outstanding. The grade for exams at UNIFI lies in a range between 0 (not passed) and 30 (outstanding), with a minimum of 18 for passing the exam and “laude” assigned to outstanding students.

The following formulas provides the conversion for the grades obtained in each exam:

$$\begin{aligned} \text{German Grade} &= 1 + 3 \times \frac{30 - \text{Italian Grade}}{30 - 18} \\ \text{Italian Grade} &= 30 - \frac{(\text{German Grade} - 1) \times (30 - 18)}{3} \end{aligned}$$

The final grade for the Master Degree at University of Bamberg is based the weighted average of all exams taken during the program (including the Master Thesis). The final grade lies in a range between 1 (outstanding) and 5 (not passed). The final grade for the Master Degree at UNIFI is based on the following mechanism:

- calculation of the weighted average of all exams taken during the program;
- rescaling of the aforementioned average on a scale from 0 (not passed) to 110 (outstanding);
- discussion of thesis with a grade from 0 (not passed) to 7 (outstanding), added to the aforementioned average.

The following formulas provides the conversion for the grades obtained for the Master Degree.

$$\begin{aligned} \text{German Grade} &= 1 + 3 \times \frac{110 - \text{Italian Grade}}{110 - 66} \\ \text{Italian Grade} &= 110 - \frac{(\text{German Grade} - 1) \times (110 - 66)}{3} \end{aligned}$$

