

# CHARTERED DUE DILIGENCE ANALYST CANDIDATE HANDBOOK

# WELCOME

Congratulations on taking the first step in enhancing your career. The Investment Management Due Diligence Association (IMDDA) established the Chartered Due Diligence Analyst (CDDA®) program to promote the highest standards of due diligence through. By choosing to review this candidate handbook, you have taken the first step toward joining those who have distinguished themselves by earning the CDDA credential.

## THIS HANDBOOK

This handbook summarizes key aspects of the CDDA® Program, and is intended to help you understand why the program was developed, how it is governed, its policies and procedures, and the steps to earning and maintaining the CDDA credential.

The handbook is a useful reference to you as you:

- make your decision whether to pursue the CDDA
- develop your course to meet the eligibility requirements of the CDDA
- complete the CDDA application
- seek to maintain (or provide yourself another opportunity to earn) the CDDA

The CDDA is a constantly evolving program that continues to grow and be refined in accord with the evolution of due diligence and certification professional practices. No printed document can address every potential question, policy detail, or future program change. You are encouraged to use this handbook as a guide to learning more about the program however, we strongly encourage you to speak with IMDDA staff and review the material on the IMDDA's website. IMDDA staff can be reached via email at [cdda@imdda.org](mailto:cdda@imdda.org) and the IMDDA website is [www.imdda.org](http://www.imdda.org).

## THE CDDA COMMISSION

The CDDA Commission is responsible for the governance of the CDDA Program, and all policy and standards related to the CDDA credential. The program is administered by IMDDA staff, which implements the policies. This structure allows the CDDA Commission to maintain integrity concerning policy matters related to credentialing. The CDDA Commission issues certificates to individuals who successfully meet its standards. These individuals may present themselves to the public as Chartered Due Diligence Analysts.

## IS MY INFORMATION KEPT CONFIDENTIAL?

Certification applications and candidates' performance on the CDDA review shall remain confidential unless otherwise stipulated by the reviewee or as required by law. The CDDA Program will release application and pass/fail information only to the applicant and only in writing. The exception to this is the published list of CDDAs that the Commission makes available to the public. This statement does not preclude the publishing of any holder's name against whom disciplinary action has been taken.

## APPEALS PROVISION

The applicant, candidate or holder who wishes to make an appeal (the "Appellant") must submit an appeal in writing to the CDDA Appeals Committee within thirty (30) days of receipt of notification of an adverse decision. The CDDA Appeals Committee shall then meet in person or by teleconference within 30 days after the end date of the appeal period. All determinations regarding appeals must be decided by a two--thirds (2/3) vote of the Appeals Committee. Notice of the Appeals Committee determination shall be provided to the Appellant within 10 business days of the decision. The Appellant then has 30 days from receipt of the Appeals Committee determination to file a written appeal with the CDDA Commission. The appeal shall be considered at the next regularly scheduled meeting of the CDDA Commission. All determinations regarding appeals must be decided by two--thirds vote of the Commission. Notice of the Commission determination shall be provided in writing to the Appellant within 10 business days of the Commission meeting. The CDDA Commission's determination shall be final.

# Why Earn the CDDA?

The Chartered Due Diligence Analyst (CDDA) designation denotes a superior level of understanding of international Due Diligence practices and principles. Obtaining the CDDA distinguishes you as someone with an extensive background and experience in Due Diligence and someone who has the skills to understand business, operational, accounting, financial and investment risks. The CDDA Certification is the recognized standard in Operational and Investment Due Diligence around the globe.

## WHAT IS THE PURPOSE OF THE CDDA CREDENTIAL?

The purposes of the CDDA certification program are to:

- establish the body of knowledge for due diligence professionals
- assess the level of knowledge demonstrated by due diligence professionals in a valid and reliable manner
- encourage professional growth in the field of due diligence
- formally recognize individuals who meet the requirements set by CDDA Commission
- serve the public by encouraging quality due diligence services

The CDDA Commission, with the assistance and advice of professionals in relevant fields, has attempted to develop a credential that will recognize accepted levels of expertise in the profession with the goal of improving professional standards in due diligence. However, no certification program can guarantee professional competence. The CDDA Commission welcomes constructive comments and suggestions from the public and the profession.



*Understanding how money is invested and all the business, and operational functions of manager is more important than ever, having a CDDA gives you the knowledge and structure to ask the right question and gather the right information to make the right decision for your firm.*



### The CDDA credential:

- **Demonstrates that you have specialized knowledge in the Due Diligence field.** Earning the CDDA credential is the hallmark of a committed due diligence professional. It helps drive professional self-confidence, opens doors, creates connections, and offers widespread value and recognition for those with the credential.
- **Benefits of Certification for employers.** Having a CDDA-chartered team shows a commitment to due diligence to those inside and outside the firm.
- **Upgrades your skills.** The continuing education required to maintain certification ensures your skills remain sharp and your knowledge current.

### Those who earn the CDDA designation reap multiple benefits, including:

- Verification of your knowledge by an independent organization – a way to prove that you have the knowledge needed for the job
- Professional growth and development
- Enhanced job opportunities

# ABOUT CDDA CERTIFICATION

## About this Handbook

This handbook provides information that you will need to register for the CDDA Examination including eligibility requirements, policies, an exam content outline and application.

## How to Get Started

**Step 1:** Fill out your application online and upload supporting documents.

**Step 2:** Choose your membership and CDDA certification package.

**Step 3:** Submit your payment, application and supporting documents.

**Step 4:** Using the candidate ID number provided upon your application approval, schedule your examination at one of Pearson's live host locations, located around the globe.

*Note: Your Candidate ID Number will be valid for six months from the date it is issued. You must take the exam before the end of the sixth month.*

## CDDA Eligibility Requirements and IMDDA Membership

Candidates wishing to sit for the CDDA Examination must:

1. Document a minimum of 40 qualifying credits based on education, other professional certification and professional experience in the field.
2. Submit supporting documents.
3. Provide three professional references.

Candidates who pass the CDDA Examination and wish to use and display the CDDA credential must also be active members of the IMDDA

## Statement of Nondiscrimination

IMDDA does not discriminate among candidates based on age, gender, race, color, religion, national origin, disability or marital status.

## Examination Fee\*

Standard CDDA Package: \$395

## How to Apply

Complete the application on the website:

<https://www.imdda.org/members/cdda/>

Payment may be made by credit card, personal check, cashier's check, money order or wire transfer (wire transfers must include identifying information). Checks should be made payable to IMDDA.

Prices are subject to change. Declined credit cards and/or returned checks are subject to a \$25 penalty.

Contact us with questions at: [CDDA@IMDDA.org](mailto:CDDA@IMDDA.org)

## Background Check

IMDDA reserves the right to conduct a background check, including a criminal records check, on all people wishing to take the CDDA Examination. Candidates may be required to fill out a Background Verification Authorization Form.

Candidates will receive correspondence from IMDDA regarding the status of their application in the event IMDDA performs a background check.

Please be advised that for the integrity of our association and its mission, in the event an individual is subject to a background check and does not pass, that individual will not be allowed to take the CDDA Examination.

## About IMDDA and CDDA Certification

*Founded in 2015, Investment Management Due Diligence Association® (IMDDA) is the premier membership organization devoted to professionals in the Due Diligence field. The mission of IMDDA is to advance the professional knowledge, skills and experience of those dedicated to the conducting of Operational and Financial Due Diligence on investments around the world.*

*The CDDA Examination is an internationally recognized examination developed to ISO 17024 and ANSI accreditation standards that rigorously tests for aptitude and expertise in Due Diligence. Each person who passes the exam becomes a Chartered Due Diligence Analyst® (CDDA), a designation that denotes one as an authority in the Due Diligence field.*

# Reference Requirements

To qualify, three (3) professional references must be provided. Professional references must:

- Be from individuals who have knowledge of your Due Diligence expertise and experience
- Be from individuals who supervised you or clients
- Provide degree of responsibility held in the performance of your job.
- Comment on your related work experience, integrity, and professional character
- Describe and confirm your responsibilities in the due diligence process, investigative or analytical procedures performed
- Submit references directly to IMDDA

Do not:

- use anyone as a reference who falls under your supervision
- use your relatives
- serve as a reference for your own application

# Work Experience Guidelines

When you apply for your CDDA membership, you will be asked to demonstrate and confirm that your professional work experience meets the following qualifications.

- Performing due diligence or similar tasks (e.g. verification, examination, auditing) in connection with any of the following investment activities:
  - ✓ Venture Capital
  - ✓ Private Equity
  - ✓ Hedge Funds
  - ✓ Mutual Funds
  - ✓ Derivatives
  - ✓ Purchase of companies in any industry
  - ✓ Other investments
- Managing and supervising, directly or indirectly, individuals who perform due diligence
- Teach and lecture on the topic of due diligence.

For a job position to qualify, at least 50% of your time should be spent directly involved in the due diligence decision-making process or producing a work product that informs or adds value to that process. Work must be full time. Due diligence involved in managing your own investments or the investments of your family or friends (without compensation) does not qualify.

# EXAM LOGISTICS

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## Affidavit

I certify that I have read and agree to the terms and conditions set forth in the Candidate Handbook and application.

I certify that the information submitted in this application is complete and correct to the best of my knowledge and belief. I understand that, if the information I have submitted is found to be incomplete or inaccurate, my application may be rejected, my examination results may be delayed or voided, not released, or invalidated by IMDDA, or if already certified, the “Certified Due Diligence Specialist®” designation may be revoked.

I certify that I have never been convicted of a felony (or in a military service convicted by a general court martial) and that there is no criminal charge now pending against me. I certify that I have never had a professional membership, license, registration or certification denied, suspended or revoked (other than for lack of minimum qualifications or failure of examination), and that I have never been censured or disciplined by any professional body or organization.

I understand that approval of my application is contingent upon the results of a possible investigation of the truthfulness and accuracy of all information I have provided. I authorize IMDDA, Pearson and its agents to discuss the results of such a review with all persons involved in the certification process. I give consent for all contacted persons to provide information concerning me and/or my application, and I release each such person from liability for providing information to IMDDA, Pearson and its agents. I understand that any false or misleading statement, misrepresentation, or concealment or material omission of the information I have provided or failed to provide on my application and attachments may be grounds for rejection of my application.

## QUESTIONS?

**Email:** [cdda@imdda.org](mailto:cdda@imdda.org)

**Visit:** [www.imdda.org](http://www.imdda.org)

# EXAM LOGISTICS

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It is recommended that you review the following 2 links, to help prepare for your exam appointment.

- [Security measures to expect in a Pearson VUE test center](#)
- [Candidate Rules Agreement](#)

## Requests for Special Examination Accommodations

IMDDA complies with the Americans with Disabilities Act (ADA) and will ensure that individuals with disabilities are not deprived of the opportunity to take the exam solely because of a disability, as required and defined by the relevant provisions of the law. Special testing arrangements may be made for these individuals, provided that an appropriate request for accommodation is submitted to IMDDA along with the application and the request is approved. A special accommodations form is included in this handbook.

This form must be signed and submitted with the exam application at least 30 days prior to the test date.

*Requests for special examination accommodations for candidates located outside the U.S. are permitted if the country of residence has a similar law in place for persons with a recognized disability. Follow the instructions as detailed above.*

If you have not received approval for a reasonable accommodation, please contact IMDDA at [cdda@imdda.org](mailto:cdda@imdda.org)

## Reschedule Policy

If you wish to reschedule your exam, you must contact Pearson VUE no later than one business day prior to your exam appointment. Rescheduling an exam less than 24 hours prior to the appointment is subject to a same-day forfeit exam fee. Exam fees are due for no-shows. If you do not appear for your exam, regardless of the reason, you will forfeit your exam fee.

## Cancellation Policy

If you wish to cancel your exam, you must contact Pearson VUE no later than one business day prior to your exam appointment. Canceling an exam less than 24 hours prior to the appointment is subject to a same-day forfeit exam fee. Exam fees are due for no-shows. If you do not appear for your exam, regardless of the reason, you will forfeit your exam fee.

Pearson VUE will not be held responsible for expenses incurred beyond the cost of the exam, including but not limited to travel expense and lost wages on the day of the exam.

## Examination Day

We ask that you arrive at the test center 15 minutes before your scheduled appointment time. This will give you adequate time to complete the necessary sign-in procedures.

## Identification

Please be prepared to show two (2) valid forms of personal ID. One of the two ID's must be a government-issued photo ID (passport, driver's license). Your First and Last names must match exactly your name as given on your IDs. Both must be current and contain your signature. Expired ID's are not accepted. If you arrive more than 30 minutes late for this exam and are refused admission, you will forfeit your exam fees.

Please note that during admission, you will be required to provide a digital signature; you will be photographed; and, your palm vein will be scanned.

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## Valid forms of primary identification include:

- International Travel Passport
- Driver's license
- Military ID (including spouse & dependents)
- Identification card (national/state/province identity card)
- Alien registration card (green card, permanent resident, visa)
- Local language ID (not in Roman characters) – accepted only if issued from the Country the Candidate is testing in

## Valid forms of secondary identification include:

- Any ID containing at least name and signature, or name and recent recognizable photo that meets above ID requirements

## Additional Allowances:

- Expired forms of ID are not acceptable; unless accompanied by valid renewal papers.
- European Union candidates testing within the EU zone, may also provide a valid, unexpired EU card.
- For candidates testing in Japan, please click [here](#) for Japan ID policy.
- If a government issued ID is missing a visible signature (or has an embedded signature), the candidate is allowed to test as long as the other requirements for primary and secondary IDs are met.

\*If you have any questions about the ID you are required to bring with you to the testing center for admittance for your exam, please contact Pearson VUE customer service at [www.pearsonvue.com/contact](http://www.pearsonvue.com/contact). Any candidate exceptions to the ID policy must be pre-approved by the Pearson VUE customer service center at least three business days before the scheduled exam appointment.

## Items Not Permitted

Personal items into the testing room: cellular phones, hand-held computers/personal digital assistants (PDAs) or other electronic devices, pagers, watches, wallets, purses, hats (and other head coverings), bags, coats, books, and notes. Studying is not allowed in the test center.

## Examination Procedures and Code of Conduct

You will have **3 hours 45 minutes** to complete the exam, with a total seat time of **4 hours**. 5 minutes to review/approve the NDA, 10 minutes for a training tutorial + 3 hr 45 minutes to complete 150 questions.

Additional time will not be allowed. There are no scheduled breaks. Candidates must have the permission of the test center proctor to leave the testing room.

No questions concerning the content of the exam may be asked during the testing period. It is the responsibility of each candidate to read the directions given on the computer and listen carefully to the instructions given by the proctor.

The proctor reserves the right to dismiss a candidate from the examination for any of the following reasons:

1. If the candidate's admission to the exam is
2. If a candidate creates a disturbance, is abusive or is otherwise
3. If a candidate gives or receives help or is suspected of doing
4. If a candidate attempts to remove examination materials or notes from the testing
5. If a candidate is discovered in possession of an electronic communication or recording



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## Examination Integrity/ Professional Dishonesty

The examination performance of all candidates is monitored and may be analyzed statistically for purposes of detecting and verifying any form of cheating. If it is determined that a score has questionable validity, after appropriate review, the score will be marked as invalid and the candidate may be barred from retesting indefinitely or for a period as determined by IMDDA.

## Integrity of the Examination

IMDDA has taken strict security measures to ensure the integrity of the CDDA Examination. These security measures include:

**Proctors** - There will be examination proctors present before, during, and after the examination to ensure that all rules and regulations are followed.

**Video Cameras** - There are high- tech video cameras surrounding the examination site of every testing center to ensure that no assistance is given during the examination.

**Audio** - There is a live audio recording of each examination session at every testing center to ensure that no assistance is given during the examination.

## Center Problem Reporting

If there are any irregularities during the examination process, the proctor at each testing center will fill out a Center Problem Report that records the exact details of the irregular incident.

## No Show policy

Once the CBT examination appointment is scheduled, the candidate will be permitted to make changes to the appointment such as location, rescheduling or cancellation. All changes are made through the PearsonVue.com website. Candidates may cancel a scheduled exam (by phone or online) without penalty up to 24 hours before their appointment. Candidates who do not give 24 hours notice of cancellation or who do not show up for the exam appointment will be considered a no-show. Candidates who show up late and are not admitted, fail to present adequate identification, or refuse to sign the nondisclosure agreement will not be allowed to take the test and will be considered a no show. Candidates who are considered no-shows forfeit the full examination fee. Should no-show candidates wish to register for the examination again, they will be required to pay an additional examination (no show) fee. May view it on the Fees section of the IMDDA website.

## Emergency-Related Reschedule fee

Candidates who do not show up for the test because of a serious personal or medical emergency (with proven documentation) or a death in their immediate family may reschedule the examination by submitting written documentation of the extenuating circumstance within 10 days of the missed test date. This documentation should be sent directly to the IMDDA office at [cdda@imdda.org](mailto:cdda@imdda.org)

## Inclement Weather

In the event of inclement weather or unforeseen emergencies on the day of an exam, Pearson will determine whether circumstances warrant cancellation and subsequent rescheduling of an exam.

Every attempt will be made to administer all exams as scheduled. However, should an exam be canceled at a test center, all scheduled candidates will be contacted and receive notification regarding a rescheduled date or reapplication instructions.

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## Confidentiality

Candidates receive their exam results via email.

When an organization pays for an individual's examination, the organization may request IMDDA to release the result to the organization. If a candidate does not want this information to be released to the organization, then the candidate must notify IMDDA in writing.

## Retaking the Examination

If a candidate does not pass, they will have the opportunity to retake the examination.

The candidate can reschedule 48 hours after taking the exam and paying the retest fee but must wait 2 months before retaking the examination.

A candidate who applies for re-examination after one year following their original application must resubmit their full application, documentation of eligibility and examination fee.

A candidate is not allowed to take the examination more than three consecutive times; there are no exceptions allowed. The waiting period to retake the examination after the third consecutive attempt is 6 months.

## To schedule a re-take, the candidate must:

1. Contact IMDDA at [cdda@imdda.org](mailto:cdda@imdda.org)
2. Pay the examination fee to receive their new Voucher Code: \$290 for members
3. Reschedule their exam through the test delivery

## Appeals

IMDDA provides an appeal mechanism for challenging denial of admission to the exam or revocation of the certificate.

It is the responsibility of the individual to initiate the appeal process by written request to IMDDA within 30 days of the circumstance leading to the appeal.

Please note: Failure of the exam does not constitute grounds for a review and appeal.

## Privacy Policy

The full privacy and cookies policy can be found by clicking [here](#)



