Virtual Exam Guidelines and FAQs

The FMI is offering its 2021 exams in a virtual format. This allows candidates to take the exam in any location that complies with the technical requirements and exam rules outlined in this document.

Most elements of the FMI's virtual exams are the same as in the In-Person format. The exam remains a hands-on, challenging test of your financial modeling proficiency, conducted within Microsoft Excel. Access to external assistance or resources during the exam remains strictly prohibited. The exam writing time remains 4 hours. However, please allow additional time before and after the exam for check-in and check-out with your Proctor.

You will choose/confirm your scheduled exam time subsequent to registration. On exam day, please be ready to start at the advised time.

What you will need to write the FMI's Virtual Exam:

1. Access to a quiet, distraction-free space where you can write alone and uninterrupted
2. A valid piece of government-issued Photo ID
3. A working desktop or laptop computer and charger
4. A working space clear of any study notes or other materials. Please note that blank paper and writing implements are permitted.
5. Screen dimension capable of 1280×768 (minimum)
6. Web camera (internal or external)
7. Microphone (internal or external)
8. Speakers (internal or external)
9. Windows, Mac or Linux operating system
10. High speed Internet connection (i.e. 20 Mbps download and 7 Mbps Upload minimum)
11. A licensed version of Microsoft Excel 2010 or later

VIRTUAL EXAM RULES

1. Candidates must remain alone in the exam environment during the exam.
2. Candidates must have a clear desk and area during the exam. Blank paper and writing implements are permitted.
3. The exam is a closed-book exam. You may not refer to any materials (on paper or electronically).
4. All applications other than Microsoft Excel must be closed and cannot be accessed.
5. The proctor must be able to see you for the duration of the exam (your webcam must be on).
6. The proctor must be able to see your screen of the duration of the exam (your ScreenShare must be on).
7. The proctor must be able to hear you for the duration of the exam (your microphone must be on). Candidates may not communicate with anyone except the Proctor during the exam (verbally or electronically).Candidates may not use phones during the exam.
8. Candidates must remain seated during the exam, however, they may leave the exam room to get a drink or go to the toilet. They must let a proctor know before hand and may not discuss the exam with anyone outside the room.

9. Laptop Computers must be connected to an external power source
10. Dual monitors are not permitted.
11. Printing, saving or taking screenshots of the exam materials is strictly prohibited.
12. The use of third-party Excel Add-Ins and pre-built VBA Macros to control formatting and / or formula auditing are allowed; All other uses of Add-Ins and pre-built Macros are prohibited.

A reminder that a Proctor will be monitoring your exam. The Proctor may interrupt your exam at any time to ensure that the integrity of your exam is being upheld. If a significant interruption occurs, extra time will be awarded. Your exam may be recorded for grader reference.

Before the exam, the Proctor will go though the pre-exam instructions with you, including an identity check and visual check of your physical environment. Please make sure that you are set up for your exam in a quiet, distraction free space and that all reference materials have been removed. There should be no other people in the exam room at any time during the exam.

FMI VIRTUAL EXAMS FAQ

Does the process of connecting to the proctor cut into my exam time?	No, the timer on your exam does not start until you have completed the pre-exam process with the proctor and they make the exam available to you.
What kind of computer is allowed?	All of the following are acceptable: Laptop, desktop, PC, Mac, Linux. Tablets and Chromebooks are not allowed.
Is it essential to have a webcam?	Yes. It can be a built-in webcam or external. If external, it must be placed at the top center of the screen so that the proctor has a view of the candidate throughout the exam.
Is it essential to have a microphone and speakers?	Yes. Candidates are required to have a microphone and speakers to enable communication with the Proctor. The microphone and speakers can be either built-in or external.
Can I use a mouse?	Yes.
Can I use an external keyboard?	Yes.

What type of keyboard/mouse can be used?	It can be any keyboard or mouse that you are comfortable with.
What version of Excel should I have?	You must use a version of Excel later than 2010. Please ensure that you use a licensed, activated version and not a trial version.
Do I need to have Excel installed on my computer before the exam starts?	Yes.
I use a laptop with a monitor so the screen is higher. The screens setup is dual. Is this ok?	As per the Exam Rules, dual monitors are not allowed. If you wish to display your computer or laptop screen to a larger monitor, please make sure that your Display Settings are configured for a single monitor only (i.e., second screen only).
Why are dual monitors not allowed?	This is a requirement to enable the Proctor to monitor all on-screen activity.
What happens if there is a power outage during the exam?	Please ensure your computer is connected to a power source before starting your exam to avoid draining your battery during the exam. If a power issue does occur, please refer to internet connection disruption in the next question.
What happens if there is a disruption to my internet connection during the exam?	If you experience an internet issue during your exam, please reconnect as soon as you are able to and notify the Proctor. The exam Proctor will advise next steps. If you are not able to reconnect, please email info@fminstitute.com outlining your issue.
What type of Internet Connection should I have?	An internet connection with upload and download speed of at least 2 Mbps is required. If your wireless connection is insufficient, we recommend a wired connection.
Am I allowed to check other web sites during the exam?	No.
Can I print out the exam?	No.

Can I take physical notes using pen and paper?	Yes. The proctor will confirm that any note paper is blank as part of the check-in process.
Can I use a standing desk? Can I transition between sitting and standing?	Yes.
What kind of Macros can I use during the exam?	During the exam, you may create any Macros that you wish. Prior to the exam, you may use certain types of pre-built Macros. Pre-built Macros that control formatting (e.g., font color, number format, etc.) and formula auditing will be permitted. Your pre-built Macros cannot add text, formulas, or calculations to the model. A reminder that the Proctor will be monitoring and recording your webcam and screen to ensure the integrity of the exam.

If you have a question that is not listed in the above, please contact info@fminstitute.com.

Good luck in your exam preparations!