



MEMORANDUM OF COOPERATION

between

the Independent Agency for Accreditation and Rating (hereafter IAAR)

and

the Foundation for International Business Administration Accreditation (hereafter FIBAA)

September 1st, 2013

1. General provisions

This Memorandum of Cooperation (hereinafter referred to as «Memorandum») establishes the relationship between the Independent Agency for Accreditation and Rating (hereafter IAAR) and the Foundation for International Business Administration Accreditation (hereafter FIBAA), hereinafter referred to as the «Parties».

The Parties have concluded this Memorandum in order to establish effective cooperation in the field of quality assurance, training of competent experts, implementation of joint educational projects, exchange of experience in the field of education.

2. Areas of Cooperation

In order to execute this Memorandum the Parties agree on the cooperation to

- enhance transparency in the European Higher Education Area and among international organizations in the field of independent accreditation at a global level;
- provide essential information on the quality of foreign institutions and programs for students, higher education institutions and the labor market;

- share experience in the field of procedures and mechanisms of accreditation in higher education institutions;
- promote cooperation in accreditation process by exchanging experts;
- cooperate in conducting seminars, conferences, round tables aimed at improving the system of quality assurance;
- conduct consulting on the improvement of standards and guidelines of the partner agency and implementation of the Bologna process;
- mutually represent the accreditation-related interests at national and international levels and support promotion of partners' service offerings;
- mutually provide professional development for the staff or/and experts of Parties;
- any other cooperation activity agreed by the Parties.

3. Interaction of the Parties

Within the framework of the Memorandum, the Parties shall cooperate on principles of equality, transparency and integrity.

The Parties shall cooperate with each other in the fulfillment of this Memorandum points through authorized representatives delegated by the Parties to address emerging issues and joint actions.

Any amendment or addition to this Memorandum shall be agreed by the Parties in writing.

4. Final provision

The Parties shall consider this Memorandum as a declaration of intent not involving legal and financial obligations of the joint activity.

The Parties also recognize that any actions within this Memorandum shall not infringe any powers and rights of either Party.

Disputes and disagreements between the Parties on issues related to the scope of this Memorandum shall be settled by negotiation or consultations between the Parties.

The order of settlement of disputes and disagreements arising at implementation of contracts (permissions), signed for carrying out operations within the present Memorandum, is established by the specified contracts (agreements).

Changes and amendments to this Memorandum shall be in writing signed by authorized representatives of the Parties and constitute an integral part of this Memorandum.

This Memorandum comes into force upon being signed by the both Parties and shall be valid until terminated with the mutual consent of both Parties or at the request of one of the Parties with the prior notice of other Party not less than 30 days. Termination of this Memorandum shall not entail termination of contracts (agreements) concluded between IAAR and FIBAA.

Signed in _____ city on the _____ in 2013, in two (2) original copies in English and Russian, one (1) copy for each Party.

Signatures of the Parties:

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| Hans-Jürgen Brackmann Daisuke Motoki Managing Directors Foundation for International Business Administration Accreditation, FIBAA | Eleonora Khankeshiyeva Director Independent Agency for Accreditation and Rating, IAAR |
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