

CFA INSTITUTE RESEARCH CHALLENGE

Overview of 2019-2020 Rules Changes

* *Text in blue* is new language for the 2020 Rules.

Old Rule	Explanation of New Rule	Why the Change?	Impact for Hosts
Rules 3.1.c, 3.3.b, 3.5.b, and 3.6.b Volunteer requirements	Rules 3.1.c, 3.3.b, 3.5.b, and 3.6.b: Volunteer Requirements Added a provision to each volunteer category. <i>3.1.c: The faculty advisor must accept the terms of the participation agreement upon registration.</i> <i>3.3.b: The industry mentor must accept the terms of the participation agreement upon registration.</i> <i>3.5.b: Judges must accept the terms of the participation agreement upon registration.</i> <i>3.6.b: Graders must accept the terms of the participation agreement upon registration.</i>	Clarification to ensure volunteers abide by the rules of the competition.	Hosts will need to ensure all volunteers register.
Rule 4.3.b.ii Host Requirements The subject company's corporate headquarters must be in the host's natural geographic area unless otherwise approved by CFA Institute.	Removed rule.	Recruitment of subject companies is an ongoing struggle for hosts, especially those in smaller markets. Many hosts are opting to select larger companies with greater market impact than smaller, local companies.	This should have very little impact.