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**Graduate
School of Management**

St. Petersburg State University

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**STUDENT EXCHANGE AGREEMENT
BETWEEN**

**GRADUATE
SCHOOL OF MANAGEMENT,
ST. PETERSBURG
STATE UNIVERSITY**

AND

**CHAMBRE DE COMMERCE
ET D'INDUSTRIE DE PARIS /
HEC SCHOOL OF MANAGEMENT**

The Graduate School of Management, St. Petersburg State University (hereafter referred to as GSOM) and the CHAMBRE DE COMMERCE ET D'INDUSTRIE DE PARIS (CCIP) on behalf of its educational institution HEC School of Management (hereafter referred to as HEC Paris), recognizing the educational and cultural exchanges which can be achieved between our institutions, enter this agreement to facilitate the exchange of students between our respective institutions.

1. DEFINITIONS:

- 1.1. For the purpose of this agreement, "home" institution shall mean the institution at which the students intend to graduate and "host" institution shall mean the institution which has agreed to accept for a defined period the student from the home institution.
- 1.2. Semester or academic year shall normally refer to the period relevant to the host institution.

2. PURPOSE OF THE AGREEMENT:

- 2.1. The general purpose of this agreement is to establish specific educational relations and cooperation between the two participating institutions in order to promote academic links and to enrich the students' understanding of the culture of the two countries concerned.
- 2.2. The purpose of each student exchange is to enable students to enroll in subjects at the host institution for credit which will be applied towards their degree at their home institution.

3. RESPONSIBILITIES OF PARTICIPATING INSTITUTIONS AND STUDENTS:

- 3.1. Each institution shall undertake all those measures as are seen as reasonable to give maximum effect to this exchange program.
- 3.2. Each institution agrees to accept and enroll exchange students as full time students for the duration of their exchange.
- 3.3. Each student will be provided with the same academic resources and support service that are available to all students at the host institution.

- 3.4. Each institution will provide annually to the other current catalogues, informational brochures and other appropriate materials to help promote the Exchange Program and advise prospective students.
- 3.5. It will be the responsibility of each student to obtain official approval from his or her home institution for subjects taken at the host institution.
- 3.6. The host institution will provide the home institution with an adequate record of the participants' academic performance (a transcript) within 2 months of the end of the relevant term. Grading will be applied according to the system used by each host institution. The conversion of grades from one system to the other will be determined by the exchange students' home institution. It shall be the sole responsibility of the home institution to determine how many credit units the students may actually receive on courses taken at the host institution.
- 3.7. Each institution will provide on-site orientation and will designate a contact person assigned to address exchange students' questions or concerns.

4. NUMBERS:

- 4.1. Subject to the availability of suitable candidates host institution in that case, will accept up to 3 (three) CEMS (MSc) students for a semester/term per each academic year.
- 4.2. Subject to the availability of suitable candidates host institution will accept up to 5 (five) HEC-GSOM Double-Degree Master Program (MSc) students for a semester/term per each academic year.
- 4.3. Subject to the availability of suitable candidates host institution will accept up to 4 (four) Bachelor (BSc) and/or Master (MSc) students for a semester/term per each academic year.
- 4.4. The number of exchange students can be adjusted in the future by mutual consent.
- 4.5. The number of students exchanged in any one year need not be the same, but a reasonable balance should be sought over a three-year period. If either institution is unable to designate the full quota of qualified students during any given academic year, this will not affect the other institution's ability to send its exchange students.

5. SELECTION AND ENROLLMENT OF STUDENTS:

- 5.1. It is expected that only students of high academic quality will be selected to participate in an exchange program. The home institution will screen application from its student body for exchange. Students are eligible for participation if they:
 - 5.1.1. Are enrolled at their home institution for the full period of exchange;
 - 5.1.2. Have an enrollment proposal, approved by their home institution and host institution, and are deemed academically qualified to successfully complete the nominated subjects at the host institution. Each institution will inform the relevant International Office of subject availability, including enrollment limitations and conditions;
 - 5.1.3. Have obtained agreement from their home institution that upon successful completion of the subjects at the host institution, full credit will be granted towards the degree at their home institution;
 - 5.1.4. Have satisfied the language proficiency requirements of the host institution. Students must demonstrate that they are able to perform successfully in university-level coursework where English is the language of instruction and assessment.
- 5.2. Each institution will send the other completed applications for their students at least twelve (12) weeks before the beginning of the entry semester. The home institution

reserves the right of final approval of the admission of a student and will, where appropriate, establish language proficiency standards.

- 5.3. The host institution reserves the right to refuse the admission of candidates it considers to be unsuitable.

6. FINANCIAL RESPONSIBILITIES OF INSTITUTIONS:

- 6.1. Students will remain members of their home institution.
6.2. Tuition fees will be paid to the home institution and there will be no exchange of funds between institutions.
6.3. Exchange students are exempt from paying tuition fees to the host institution during the exchange period.

7. FINANCIAL RESPONSIBILITIES OF EXCHANGE STUDENTS:

- 7.1. Students are responsible for the following:
- Travel to and from the host institution;
 - Books, Stationary, etc;
 - Travel documentation, visas, etc.;
 - Accommodation and living expenses;
 - Student Activities Fee;
 - Other.
- 7.2. Participating exchange students will be required to carry adequate health, insurance at their own expense, and to provide proof to the host institution, prior to arrival, that their insurance will cover the cost of health care during the period of exchange.
- 7.3. The home institution shall satisfy itself that a candidate for exchange has the ability to meet all his or her financial responsibilities as detailed above.

8. ACCOMMODATION:

- 8.1. Incoming students will be guaranteed accommodation on-campus for a whole period of study at the host institution.
8.2. Students will be made aware that they are responsible for all costs associated with accommodation.

9. INSURANCE:

- 9.1. The institutions parties to this Agreement acknowledge that they do not provide exchange students with medical or hospital or personal property insurance. Exchange students, or their home institution, are responsible for ensuring that adequate provision for their needs is made in these areas.
9.2. If necessary, the host institution will assist incoming students to obtain insurance as appropriate, but such assistance shall not include financial assistance.

10. EXCHANGE PROGRAM REVIEW:

- 10.1. Both institutions undertake to review regularly their partnership. Such review is essential in order to make appropriate and mutually agreed modifications as may be required and to identify new opportunities for co-operation in scholarship and research.
10.2. The first review will be initiated by both institutions at least 12 months prior to the expiration of this Agreement to ascertain if the program should be continued and, if so, how it might be improved.

11. PERIOD OF AGREEMENT AND TERMINATION CLAUSES:

- 11.1. This Agreement will come into effect from the date of signature by both parties and will remain in force for an initial period of 5 (five) years and may be renewed or terminated by mutual consent in writing by either party .
- 11.2. Each party may terminate the contract at any time upon its own convenience, without cause.
- 11.3. In principle, at least 6 (six) months notice shall be given by the party terminating the agreement, unless the contract is terminated for breach of obligations by either party. In this latter case, the notice given by the injured party will be reduced to one month.
- 11.4. Whichever the cause for termination is, both parties will do their best efforts so that it does not impact students' tuition.

12. SIGNATURES:

This Agreement constitutes the entire agreement between the parties. No amendments, consent or waiver of terms of this agreement shall bind either party unless in writing and signed by all parties.

Graduate School of Management,
St. Petersburg State University

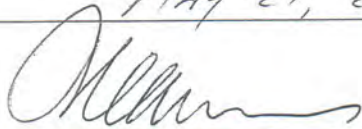
For the CCIP, and upon delegation,
HEC School of Management

Date

May 21, 2010

Date

June 02, 2010




Prof. Valery Katkalo
Dean

Prof. Bernard Ramanantsoa
Dean, HEC Paris