

# Decision of the FIBAA Accreditation Committee for Programmes



**113<sup>th</sup> Meeting on 22 November 2019**

<b>Project Number:</b>	18/064
<b>Higher Education Institution:</b>	The University of Luxembourg (UNILU)
<b>Location</b>	Luxembourg, Luxembourg
<b>Study Programme:</b>	Master in European Banking and Financial Law (LLM)
<b>Type of Accreditation</b>	Initial Accreditation

The FIBAA Accreditation Committee for Programmes has taken the following decisions:

According to § 12 (2) in conjunction with § 16 (1) in conjunction with § 16 (2) of the “Special Conditions for awarding the FIBAA Quality Seal for Programme Accreditation “FIBAA Programme Accreditation””, the study programmes are accredited with one condition.

Period of Accreditation: 22<sup>nd</sup> of November, 2019 until end of winter semester 2024/25.

Condition:

Further developing of quality assurance processes for evaluations and the follow-up (see Chapter 5.1).

Proof of meeting this condition is to be supplied by 22<sup>nd</sup> of August, 2020.

The FIBAA Quality Seal is awarded.



## Assessment Report

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**Higher Education Institution (HEI):**

The University of Luxembourg (UNILU)

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**Master study programme:**

Master in European Banking and Financial Law

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**Qualification awarded on completion:**

Master of Law LLM

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# General Information on the study programme

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## **Brief description of the study programme:**

The Master in European Banking and Financial LLM is a full-time study programme comprising 4 semesters or two years with a workload of 120 ECTS credits. The first year (M1) aims to equip students with the foundations of European and international law, guiding them to a comparative approach to law and legal questions as well as providing them with a sound knowledge of the main elements of a national legal system. In the second year (M2) the programme provides its students with a thorough understanding of three banking and financial law fields: (i) banking law, (ii) capital markets and financial instruments law, and (iii) investment fund law (the “3 BFL Pillars”) from a Luxembourg, a comparative, and a EU law perspective, particularly with respect to how EU law impacts Luxembourg law, as well as a profound awareness of the practical issues arising from the constant introduction of new financial products and the need to respond quickly to rapidly changing regulation and actual situations. Students can opt for an “Investment Funds Law” track. They are expected to be able to achieve the same level of understanding and appreciation for the 3 BFL Pillars with a more in-depth knowledge of the different aspects of investment fund law.

A “direct placement” into the specialization M2 (Direct-to-M2) is possible but requires that the applicant has completed a minimum of 4 years of studies amounting to 240 ECTS credits or undertaken equivalent studies.

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## **Type of study programme:**

Master programme

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## **Projected study time and number of ECTS points assigned to the study programme:**

A two-year Master-level programme (M1+M2) with 120 ECTS Credits or a Direct-to-M2 one-year Master-level programme (M2) with 60 ECTS credits

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## **Mode of study:**

Full-time

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## **Didactic approach:**

Study programme with obligatory class attendance

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## **Double/Joint Degree programme:**

No

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## **Scope (planned number of parallel classes) and enrolment capacity:**

Enrolment Capacity for M1: 50

Enrolment Capacity for M2: 40

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## **Programme cycle starts in:**

Winter semester of each academic year

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## **Initial start of the programme:**

academic year 2017/18

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## **Type of accreditation:**

Initial accreditation

## Procedure

A contract for the initial accreditation of the Master in European Banking and Financial Law LLM was made between FIBAA and the University of Luxembourg on 11 September 2018. On 5 September 2019 the University of Luxembourg submitted a self-evaluation report, which included a detailed description of the programme and further documents in order to prove that the criteria for programme accreditation were met.

At the same time, FIBAA appointed a review panel. The HEI agreed with the chosen experts. The panel consisted of:

**Prof. Dr. Ermanno Calzolaio**

University of Macerata  
Macerata, Italy  
Professor for Comparative Law and Private Law  
(Comparative Law, Private Law, International Law)

**Prof. Dr. Jörg Fedtke**

University of Passau  
Passau, Germany  
Professor for Civil Law / Common Law  
(Civil Law, British Law, International Law)

**Prof. Dr. Rainer Prokisch**

Maastricht University,  
Maastricht, The Netherlands  
Professor for International and European Tax Law  
(Tax Law, Tax Treaties, European Tax Law, Constitutional Law, Administrative Law)

**Prof. Dr. André Reuter**

DTMD University for Digital Technologies in Medicine and Dentistry  
Luxembourg, Luxembourg  
President  
Professor emeritus for Strategic Information and Knowledge Management  
(Quantitative Economics and Business Administration, Information, Knowledge and Value Management, Project Management)

**Prof. Dr. Kai Uwe Schrogl**

University of Tübingen  
Tübingen, Germany  
Honorary Professor for Political Science  
(Space Law, Space Policy, Civil Satellite Use, International Conflicts)

**Anne Baudoin**

Luxembourg, Luxembourg  
Lawyer  
(Data Protection Law, Investment Law, Luxembourg Company Law, Commercial Law)

**Anais Orville**

Aix-Marseille University,  
Marseille, France  
Law student (Master) at the Faculty of Law and Political Science

**FIBAA project manager:**

Dr. Birger Hendriks

The assessment is based on the self-evaluation report, amended by further documents, requested by the panel, and a site visit. The site visit took place on 8 and 9 October 2019 at the premises of the University of Luxembourg in Luxembourg. The same cluster included an appraisal of the Master in European Union Law and Litigation LLM, Master in Space, Communication and Media Law LLM, Master in European and International Tax Law LLM, Master in European Economic and Financial Criminal Law LLM, Master in European Business Law LLM. At the end of the on-site visit the panel gave a short feedback on its first impressions to representatives of the HEI.

The assessment report based on this was delivered to the HEI for comment on 4 November 2019 . The statement on the report was made on 8 November 2019, it has been taken into account in the report on hand.

# Summary

The Master in European Banking and Financial Law LLM offered by the University of Luxembourg fulfils with one exception the FIBAA quality requirements for Master programmes and can be accredited by the Foundation for International Business Administration Accreditation (FIBAA) for five years starting on 23 November 2019 and finishing on 22 November 2024 under one condition. The programme is in accordance with the national and the European Qualification Frameworks and the European Standards and Guidelines in their applicable version valid at the time of opening of the procedure, and with the Bologna Declaration.

The panel members identified need for improvement regarding the following aspects: Quality Assurance<sup>1</sup>. They recommend the accreditation on condition of meeting the following requirements:

- Condition (see Chapter 5.1), further developing quality assurance processes for evaluations and the follow-up.

Proof of meeting this condition is to be supplied by the end of August 2020.

Furthermore, the quality requirements that have not been fulfilled – (Evaluation by faculty and external evaluation by alumni, employers and third parties, Chapter 5.2) – are not asterisk criteria and therefore do not lead to a condition. The measures the HEI takes to solve the identified problems are to be considered during the re-accreditation.

The panel members also identified the following areas where the programme could be further developed:

- Structure (see Chapter 3.2),
- Faculty (see Chapter 4.1).

The measures that the HEI takes in order to implement the recommendations of the panel members are to be considered during the re-accreditation.

There are many criteria in which the programme exceeds the quality requirements:

- International orientation of the study programme (see Chapter 1.2),
- Positioning of the study programme in the educational market (see Chapter 1.3),
- positioning of the study programme on the job market for graduates (“Employability”) (see Chapter 1.3),
- Positioning of the study programme within the HEI’s overall strategic concept (see 1.3),
- Counselling for prospective students (see Chapter 2.2),
- Transparency and documentation of admission procedure and decision (see Chapter 2.6),
- Logic and conceptual coherence (see Chapter 3.1),
- Integration of theory and practice (see Chapter 3.1)
- Internationality of student body (see Chapter 3.4),
- Internationality of faculty (see Chapter 3.4),
- Foreign language contents (see Chapter 3.4),
- Skills for employment / Employability (see Chapter 3.6),
- Practical Business experience of faculty (see Chapter 4.1),
- Student support by the faculty (see Chapter 4.1),
- Process organisation and administrative support for students and faculty (see Chapter 4.2),

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<sup>1</sup> This aspect is an asterisk criterion which means that it is essential for the study programme.

- Cooperation with business enterprises and other organisations (see Chapter 4.3),
- Quantity, quality, media and IT equipment of teaching and group rooms (see Chapter 4.4).

For the overall assessment of the programme, please refer to the quality profile at the end of this report.

# Information

## Information on the Institution

The University of Luxembourg (UNILU) is the only public university in the Grand Duchy of Luxembourg. It was established by law on 12 August 2003. When it was founded, it absorbed Luxembourg's former "Centre Universitaire", which only offered two-year undergraduate programmes in law, economics, and management, as well as a DESS<sup>2</sup> specialised in European Community litigation.

The Department of Law (DOL), to which the six Master programmes belong, is one of the three departments of the Faculty of Law, Economics and Finance (FDEF), which, in turn, is one of the three faculties at the University of Luxembourg. UNILU teaching and learning are organised in conformity with the Luxembourg Higher Education Institution Framework, which follows the Bologna System.

FDEF's student body is the largest of all of the UNILU departments, hosting 37% of its student population (2,352 students) in the winter semester of the 2018/19 academic year. FDEF has a staff of 198 persons, including its academic, administrative, and technical staff. 58 are professors, associate, and assistant professors, of which 23 belong to the DOL.

Since its inception, FDEF has worked closely with societal stakeholders and industries, particularly the professions they serve, in order to relate their research and education achievements to practical ends and societal needs. In that regard, it looked to that particular segment of each economic sector that relies on advanced knowledge and understanding of the existing legal regimes (e.g., outside legal services, in-house counsel, compliance officers, tax advisers, and risk management and insurance advisers), together with those who aid in establishing, modifying, adjudicating, and enforcing such legal regimes (e.g., the executive, legislative, judicial, and administrative branches of government at all levels, as well as national, international, and supranational bodies, and academia) (hereinafter "the Legal Marketplace"), with particular focus on those persons and entities in Luxembourg (hereinafter "the Luxembourg Legal Marketplace").

According to UNILU, FDEF and the DOL together built, and continue to develop, strong connections to many of the public and private stakeholders in the Luxembourg Legal Marketplace to ensure that the study programmes remain timely, relevant and forward looking. Taking the Luxembourg Legal Marketplace's needs into account, FDEF formulated a general teaching and research strategy that orients itself on international academic standards and builds, at the same time, on Luxembourg's existing national strengths, strategies, and unique attributes.

## Further development of the programmes

In 2007, the Faculty of Law, Economics and Finance (FDEF) offered one Master of Law programme with four specializations

General European Law or *Droit européen général*;

European Litigation or *Contentieux européen*;

European Business Criminal Law or *Droit pénal européen des affaires*; and

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<sup>2</sup> *Diplôme d'Études Supérieures Spécialisées*. In the French Academic system, before the implementation of the Bologna System, the DESS was a professional specialisation degree in Law (A level + 5 = Bac+5), after a 'maîtrise' (A level + 4 + Bac+4). It was replaced by the 'Master 2 professional' (i.e., the second year of a professional Master programme under the Bologna system).



European Banking and Financial Law or *Droit bancaire et financier européen*.

In 2010, this programme was restructured, creating three academic Masters each with two specializations:

Master in European Law or *Master en droit européen* composed of the following Specializations:

- General European Law or *Droit européen général*; and
- European Private Law or *Droit privé européen* (new).

Master in European Economic Law or *Master en droit européen économique* composed of the following Specializations:

- European Business Criminal Law or *Droit pénal européen des affaires*; and
- European Litigation or *Contentieux européen*.

Master in European and International Financial Law or *Droit financier européen et international* composed of the following Specializations:

- European Banking and Financial Law or *Droit bancaire et financier européen*; and
- European and International Tax Law or *Droit fiscal européen et international* (new).

In 2016, this structure was modified. The faculty established the programmes as six independent Masters based on a common first year (M1) and the specialization in the second year (M2). Also, the international LLM nomenclature was introduced.

By 2019, the FDEF reshaped the Law Master programmes based on the same model. The M1 and M2 years of the six Masters:

- Master in European and International Tax Law LLM,
- Master in European Banking and Financial Law LLM,
- Master in European Business Law LLM,
- Master in European Economic and Financial Criminal Law LLM,
- Master in European Union Law and Litigation LLM,
- Master in Space, Communication and Media Law LLM.

They are each structured in six modules, three per semester with the validation of 30 ECTS credits.

## Statistical Data

The development of the cohorts of the first year of studies since 2012 shows increasing numbers of applicants over the years with a share of more than 60% of female students. Around 60 % are foreign students, in the majority from EU-countries.

		1. Cohort (2012)	2. Cohort (2013)	3. Cohort (2014)	4. Cohort (2015)	5. Cohort (2016)	6. Cohort (2017)	7. Cohort (2018)
# Study Places		50	50	50	50	50	50	50
# Applicants	Σ	110	121	105	117	112	103	127
	f	69	71	58	57	68	64	77
	m	41	50	47	60	44	39	50
% Application		220,00%	242,00%	210,00%	234,00%	224,00%	206,00%	254,00%
# First-Year Student	Σ	46	47	37	34	54	41	55
	f	28	29	24	22	34	26	36
	m	18	18	13	12	20	15	19
% of female students		60,87%	61,70%	64,86%	64,71%	62,96%	63,41%	65,45%
# Foreign Students	Σ	29	31	22	17	33	28	28
	f	20	20	15	12	24	17	25
	m	9	11	7	5	9	11	3
% of foreign students		63,04%	65,96%	59,46%	50,00%	61,11%	68,29%	50,91%
% of occupied study places		92,00%	94,00%	74,00%	68,00%	108,00%	82,00%	110,00%
<b>Master Programme in European Law - Common First Year (M1)</b>								
		2012	2013	2014	2015	2016	2017	2018
Nationality								
	Luxembourg	17	16	15	17	21	13	27
	other EU-28	25	30	21	15	25	24	19
	Non-EU	4	1	1	2	8	4	9

#### Master Programme in European Law, common first year M1

The development of the second year of European Banking and Financial Law (M2) is like this:

		1. Cohort (2012)	2. Cohort (2013)	3. Cohort (2014)	4. Cohort (2015)	5. Cohort (2016)	6. Cohort (2017)	7. Cohort (2018)
# Study Places		40	40	40	40	40	40	40
# Applicants	Σ	69	62	68	66	83	68	55
	f	36	37	39	29	47	41	35
	m	33	25	29	37	36	27	20
% Application		172,50%	155,00%	170,00%	165,00%	207,50%	170,00%	137,50%
# First-Year Student	Σ	31	25	39	30	29	33	29
	f	17	14	25	13	20	16	19
	m	14	11	14	17	9	17	10
% of female students		54,84%	56,00%	64,10%	43,33%	68,97%	48,48%	65,52%
# Foreign Students	Σ	27	23	34	25	23	25	21
	f	16	13	21	12	14	13	14
	m	11	10	13	13	9	12	7
% of foreign students		87,10%	92,00%	87,18%	83,33%	79,31%	75,76%	72,41%
% of occupied study places		77,50%	62,50%	97,50%	75,00%	72,50%	82,50%	72,50%
# Graduates	Σ	26	22	32	24	26	24	---
	f	13	11	20	11	19	9	---
	m	13	11	12	13	7	15	---
% Success		83,87%	88,00%	82,05%	80,00%	89,66%	72,73%	---
% Dropout		16,13%	12,00%	17,95%	20,00%	10,34%	27,27%	---
Average duration of study		2,02	2,09	2,22	2,08	2,12	1,92	---
Average grade of final degree		13,5	13,1	14,2	13,9	14,9	14,0	---
# Ongoing students in 2018-2019	Σ	0	0	0	0	0	7	---
	f	0	0	0	0	0	5	---
	m	0	0	0	0	0	2	---
% Corrected Dropout		16,13%	12,00%	17,95%	20,00%	10,34%	6,06%	---

The figures of this programme show on average constant numbers of applicants for 40 available places as well as of female students. Also, the rate of foreign students is developing at a constant level. The students' performance is evaluated by a grade point scale that ranges from a minimum passing grade of 10 to a maximum grade of 20.

## Appraisal

The team of experts is pleased to see that the FDEF collects all the data relevant for having a thorough overview about the development of student access and graduates. It can be noted that the rate of female students of almost 60 % confirms the University of Luxembourg's commitment to gender equality. Remarkable is the high rate of foreign students, too. Finally, a positive aspect is the low rate of dropouts, although fluctuating. With almost 14 grade points the average results of the final degrees are stable and reflect a demanding set of study requirements.

# Programme Description and Appraisal in Detail

## 1. Objectives

### 1.1 Objectives of the study programme (Asterisk-Criterion)

The Law Master Programmes' mission is to educate and shape future generations of specially qualified, technically skilled, bilingual, and ethical jurists, regardless of where they come from and where they may end up working (e.g., in private practice, multinational corporations, government service, or politics) and regardless of the particular job title they may hold (e.g., lawyer, jurist, advisor, legal officer, professor, government official, or legislator) in such areas of law: banking, financial, and investment fund law; European law and litigation; financial criminal law; Luxembourg, European, and international tax law; business law; and space, communication, and media law.

Although many graduates remain in Luxembourg, they should also be well prepared for the Legal Marketplace anywhere, in the EU and beyond. Graduates are taught to think, critically analyse, and respond to real-life situations like lawyers. The law Master programmes/LLMs are intended to provide graduates the best possible entry to the Legal Marketplace, with a solid basis in European law and domestic law, coupled with advanced, specialised knowledge, hard technical skills and other soft skills. Graduates should be able, in real life situations anywhere, to

- identify complex and/or specific legal questions in the particular area of expertise in a multilevel normative system that involves both national and EU-level legal issues,
- recognise whether and to what extent European law impacts the potential answers to the questions posed by such real-life circumstances,
- find the current state of law in the relevant jurisdictions (Luxembourg and other EU countries) using state of the art research methods including online research tools and databases,
- use an appropriate comparative law analysis thereof, including a comparison of the relevant jurisdictions' implementation of EU law (or lack thereof),
- find and analyse case law of the jurisdictions' domestic courts, as well as that of the Court of Justice of the European Union and other international courts, when the questions involve the domestic hot acting in its capacity as an EU-law court,
- find and interpret secondary and tertiary sources of relevant European and domestic law and respond to the questions presented by the factual situations at hand,
- take a solution-oriented approach to resolving the issues they confront, reflecting their understanding of the complex interaction between legal theory and practice,
- clearly and concisely communicate conclusions and supporting reasons to the appropriate person or entity, and if needed work cooperatively in air coordinated manner as part of the team,
- demonstrate strong legal drafting skills in both English and French, and
- work in multilingual, multi- and inter-cultural environments, with appropriate gender sensitivity.

The first year (M1), being the common basis for all the legal Master programmes mentioned above offers the students a deep and broad knowledge base into European law which prepares them for the different specialisations in the M2 year of their chosen Master programme. It offers them an overview of Europe's overall legal structure and culture, giving them a solid understanding of international and transnational law. The M1's mandatory courses cover the fundamentals of the six Masters. The elective courses are for the students

the opportunity to further explore Luxembourg, EU and international law as well as non-legal subjects of an interdisciplinary nature.

In the second year (M2) of the Master in European Banking and Financial Law LLM students study the specialisation subject: The principal objective of this programme is to provide students with a thorough understanding of three banking and financial law fields: (i) banking law, (ii) capital markets and financial instruments law, and (iii) investment fund law (the 3 BFL Pillars). This includes a comparative, particularly with respect to how EU law impacts Luxembourg law, as well as a profound awareness of the practical issues arising from the constant introduction of new financial products and the need to respond quickly to rapidly changing regulation and actual situations. Students can opt for an “Investment Funds Law” track. They are expected to be able to achieve the same level of understanding and appreciation for the 3 BFL Pillars but with more in-depth knowledge on the different aspects of investment fund law.

Luxembourg has developed a national Qualification Framework that is based on the European Qualification Framework for Lifelong Learning as well as on the “Framework of Qualifications for the European Higher Education Area” (QF EHEA). Reference to this national qualification framework has been made in particular at the level of the individual study programme in annexes to the “Study Regulations”<sup>3</sup>

**Appraisal:**

The qualification objectives of the programme are well explained and convincingly presented in relation to the target group, targeted professional field and societal context of the discipline. They embrace academic proficiency, comprehensive employability, as well as the development of the individual student’s personality.

The subject-specific and extra-curricular qualification objectives and skills to be acquired correspond with the aspired level at graduation. They take into account the requirements of the Qualification Framework of Luxembourg as well as of the QF EHEA.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.1* Objectives of the study programme (Asterisk Criterion)			X		

**1.2 International orientation of the study programme design (Asterisk Criterion)**

UNILU’s strategic vision includes becoming a university with a distinctly international, multilingual and interdisciplinary character. This orientation is echoed by the six law Master programmes that are all internationally oriented. The M1 has a focus on European law’s interaction with domestic law. It offers - by definition and design - a broad range of EU-law courses, supplemented with international and transnational courses including a critical, horizontal approach to the implementation of European law and its challenges. Also, the M2 specialisation on European banking and financial law offers an international orientation.

The DOL’s international orientation is further evidenced by the international internal and external lecturers. To the Internal Faculty belong academics from 13 different countries

<sup>3</sup> See below chapter 2.

representing legal regimes from 11 EU and two non-EU countries. The external lecturers increase these numbers significantly.

The students are equally diverse: As the statistics above show in the last years almost three quarters on average of all students enrolled in the European Banking and Financial Law programme come from other countries. UNILU and FEDF have a close cooperation with other partner universities and law schools that students can benefit from. Furthermore, students have the opportunity to get internships and employment at local offices of international entities or international governmental and non-governmental organisations and companies.

**Appraisal:**

By definition the programme design aims at giving students international orientation and enabling the graduates to find employment at an international level. The curricular content of the programme both in its parts M1 and M2 covers international and European law with reference to the national law, by developing the concomitant skills. It enables graduates to competently handle international tasks. This includes the opportunity that students can earn practical experience abroad or at international entities and companies. Students as well as academic staff have strong international backgrounds.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.2*	International orientation of the study programme design (Asterisk Criterion)		X			

**1.3 Positioning of the study programme**

Within Luxembourg the law Master programmes of the UNILU are unique. There is no other university that offers law degrees. This unique position is enhanced by the fact that the law Master programmes benefit from constant interaction with EU institutions.

The Master in European Banking and Financial Law benefits from Luxembourg’s unique international and European position in the field of banking and finance. Although some large universities have a master or LLM programme in banking and financial law – but none in the Grand Region around Luxembourg -, they are oriented toward national law and do not cover European banking and financial law as well as comparative law. As Luxembourg is a pre-eminent Investment Fund centre in Europe and the second largest in the world after the USA, UNILU is - from its own point of view - a good place to run a specialised programme in the field of investment fund law. The “Investment Funds Law” option of the Master, completed in the second semester of the M2 programme, offers an academic legal qualification that is unique in Europe and of high relevance for the Luxembourg Legal Marketplace because e.g. every large law firm in Luxembourg has a department dedicated to investment funds.

From a pedagogical perspective, the Master is structured by combining theory and practice on a progressive learning curve. From a content perspective the programme offers complete and targeted education on the 3 BFL Pillars. Thereby it heavily relies on European law which is the main source of banking and financial regulation in the EU Member States. It includes comparative law and Luxembourg law on the specific fields. Involved are public and private stakeholder representatives at both the national and European levels in their respective fields.

Students also have the possibility to take part in the Consumer Law Clinic where they learn how EU law can directly affect a real domestic case and how to conduct an interview with a real client. This clinic is strongly supported by the Luxembourg Bar. Alternatively, they can participate in one of the moot courts offered to them.

The internship, a moot court integrated in the Master, further foster the position of the law Master programmes in the Legal Marketplace. Graduates are also trained in research methodology and thereby prepared to meet the research and argumentation demands of the PhD programme at other universities.

Graduates of this program are well positioned to pursue, in addition to practising as an independent business lawyer with an emphasis on banking/financial law, employment and legal roles in the banking and financial sector (e.g., in banks, financial service providers, EU national supervisory authorities, international banking and financial institutions, and national public administrations) as well as in the insurance sector. Graduates of the programme's Investment Fund Law track have particularly good employment opportunities as a lawyer, a jurist, an adviser, a risk manager, or a compliance officer in the investment fund industry in Luxembourg and abroad.

UNILU is committed to be an international leader in both teaching and research, by offering high-quality, interdisciplinary teaching and learning programmes. It also strives for innovative theoretical and practical research. UNILU's strategy corresponds to the legally defined missions and objectives that are laid down in the Law of 2018<sup>4</sup> according to which the University has to contribute to the social, cultural and economic development of Luxembourg. The six Master programmes are firmly aligned with this perspective. They also mirror the University's overall strategic concept by offering high quality teaching and courses that rely on innovative research. The Master in European Banking and Financial Law LLM also provides a springboard for further academic studies at PhD-level.

## Appraisal:

The reasons given for the positioning the programme in the educational market are plausible. The University has thoroughly examined this educational market and used the results in establishing its own unique and competitive profile.

The arguments in support of graduate employability on the basis of the stated qualification objectives are convincingly presented, too. The University has thoroughly analysed the job market for graduates particularly in Luxembourg and has comprehensively incorporated the results and the study programme.

The study programme is convincingly integrated into the UNILU's overall strategic concept. The study programme's qualification goals are in line with the UNILU's mission and strategic planning. The above-mentioned study programme's qualification goals constitute the core of the FDEF's strategy and are sustainably implemented.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.3	Positioning of the study programme					
1.3.1	Positioning of the study programme in the educational market		X			
1.3.2	Positioning of the study programme on the job market for graduates („Employability“)		X			

<sup>4</sup> Law on The Organization of the University of Luxembourg, dated 9 August 2018

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
1.3.3 Positioning of the study programme within the HEI's overall strategic concept		X			



## 2. Admission

To apply for any programme at any level at the UNILU an applicant must comply with the University's general admission requirements in the "Study Regulations", which are available on the UNILU's website. These rules are in compliance with Art. 32 to 34 of the Law of 2018. Every application has to be made first online, followed with a paper version and the necessary supporting documents on or before the stated deadline. A failure disqualifies the application. It can be repeated for the next academic year. The enrolment is done by the UNILU's Student's Service Office (SEVE).

The first option is to apply for a full Master programme with 120 ECTS credits. Applicants must have successfully completed three years of studies amounting to 180 ECTS credits that included European and/or international law courses (typically, a Bachelor-in-law degree or equivalent studies). Once accepted students are free to choose their own courses to prepare themselves for their chosen M2 that has to be indicated. The application must include a letter explaining the applicant's interest in the law Master programmes generally and the specific interest in the applicant's chosen M2's field of law (Cover Letter), as well as a CV, copies of diplomas and transcripts and supporting documents showing evidence of the necessary language skills required to follow a bilingual programme (B2 or higher in both French and English). Applicants must also include at least one, and preferably two academic letters of recommendations from the referees.

As a second option an applicant can directly apply for the second year (Direct-to-M2) for any of the six Masters. In this case the applicant must demonstrate successful completion of a minimum of four years of studies amounting to 240 ECTS credits (typically by having obtained a Bachelor degree and a Master 1 or absolved equivalent studies) that also included courses on European law ("Qualified Direct-to-M2 Applicants"). Admitting these students is at the discretion of the relevant admissions committee and/or the Master's study programme Director (SPD). Direct-to-M2 applications must also include the same documents as for the first option.

In addition, applications for admission to any of the law Master programmes are evaluated on the basis of selection criteria. These are:

- (a) academic level (educational specialisations and educational performance, evaluated on the basis of great transcripts, good average, good ranking of the student, if applicable: excellent grades in the relevant and required courses,
- (b) motivation (evaluated on the basis of the cover letter demonstrating research skills and intellectual curiosity),
- (c) academic reference, language skills and declared intention to study for a part-time.

Preselection may lead to an interview or an email exchange to ascertain the motivation and/or suitability of the applicant.

The maximum number of places available per academic year for new M1 students is 50, whereas the maximum number of places available for the M2 is typically 25, for the Master in European Banking and Financial Law 40 places.

The DOL may also admit mobility, exchange and other visiting students (Mobility Students), who could otherwise qualify for admission into either the M1 or the M2. These Mobility Students may select courses taught in English from the M1 and the M2 which they earn ECTS credits for.

Applicants for the Master in European Banking and Financial Law LLM are accepted under the condition that they have achieved a minimum grade of 10/20 in the following courses: "Legal aspects of the Single Market", "Economic law" and "Business law" and ." Introduction to European investment funds law". There are special requirements for the Direct-to-M2

applicants, too. They are evaluated according to the following selection criteria: Adequacy of the applicant's educational or professional profile with the applicant's academic background in business law, European law, civil law; and the academic level assessed on the basis of transcripts: good average, good student rank, if applicable, and excellent marks in the background courses; a specific and strong motivation to study banking and financial law or investment funds law, as explained in the applicant's Cover Letter.

To be admitted to the M2 Investment Funds Law track in the M2 (IFL Track), applicants must declare their choice before the end of the M2's first semester. In addition, applicants must have taken the M2's first semester course entitled "European Investment Funds Law III" and achieved an average mark of at least 10/20 in the three courses entitled Law of the European Investment Fund I, II and III. If the number of applicants eligible for the IFL Track exceeds 20, the applicants will be ranked and selected according to merit.

Prospective students have several ways to learn more about the law Master programmes. They can communicate with SEVE and the DOL's academic and administrative staff. Many events are held annually at an outside UNILU campus. There is an annual "Open Day" as well as "Testez nos facultés" and "Étudiant/e d'un jour". Here, students can meet current students, academics and staff, and get personalised information about study programmes, student associations, student life, partner institutions as well as research activities. SEVE offers them a welcoming and supportive environment, providing guidance on all matters related to the administrative follow-up associated with their application and enrolment. Prospective students can also obtain information on the various accommodation facilities available in student residence halls, about sports and cultural activities organised both on and off campus. SEVE is available for general questions and concerns relating to studying and living in Luxembourg with its offices open from 1:30 PM to 4 PM from Monday through Friday (except for legal holidays). Finally, the SPD's and the Study Programme Administrators as well as the administrative staff offer support to prospective students by e-mail or phone. Information on the addresses and phone numbers are available on the UNILU's website ([www.uni.lu](http://www.uni.lu)). Responses are typically swift.

No professional experience is required to be admitted to the law Master programmes. Such experience (e.g. of a minimum of three years of work) may only be relevant if an applicant does not have the necessary number of ECTS credits to be admitted to the relevant law Master programme. Those applications are presented and discussed at the Commission de Validation des Aquis meetings, which take place several times per year.

Each course in the law Master programmes is taught either in English or in French. This means both languages are used in the whole programme. As mentioned above the required language proficiency, using the Common European Framework of Reference for Languages (CEFR) is B2 for both English and French. Admitted students are given the opportunity to enhance their language skills at the Language Centre of the University. The Language Centre also offers access to Berlitz's e-learning platform to both to students and staff.

The "Study Regulations" require an admission process that ensures both transparency and equality of treatment among all UNILU applicants. In addition to what has been described before, SEVE inputs the relevant information of a complete application to the database and creates a "controlled sheet". SEVE also performs the obligatory initial verification of the applicant's information, followed by forwarding the complete validated application to the appropriate SPD for a decision on acceptance. An acceptance, a conditional acceptance (e.g., the number of students already exceeds the number of places in the particular programme, the applicant may be placed on a waiting list), or rejection decision is always communicated in writing to the applicant as soon as possible after the decision has been

made. The reasons which led to the rejection are incorporated into said written communication.

## Appraisal:

The admission requirements are defined and comprehensible. Luxembourg's legal requirements are presented and considered. For clarification of specific questions of enrolment and contents of study, applicants can directly turn to the student counselling service SEVE or to academic staff. Personal dialogue between applicants and University is provided by defined office hours as well as by telephone and via e-mail. The HEI ensures a constant availability for prospective students and reacts quickly to incoming enquiries. The counselling options are based on the target group's needs.

The selection procedure is transparent and ensures that qualified students are admitted. By clearly defining the level for the language requirements of both English and French with B2, and how to prove it UNILU ensures that foreign students are able to successfully complete the study programme with courses, literature and communication.

The professional experience is only relevant if the applicant does not fulfil the regular requirements for admission. In this case the recognition of practical work of min. 3 years seems to be adequate and increasing the chances of an applicant.

The admission procedure is described, documented, and accessible on UNILU's website. The admission decision is based on transparent criteria and communicated in writing. In addition, the admission decision contains detailed information about the results of the admission procedure.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
2.1*	Admission requirements (Asterisk Criterion)			X		
2.2	Counselling for prospective students		X			
2.3*	Selection procedure (if relevant)			X		
2.4(*)	Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience)			X		
2.5*	Ensuring foreign language proficiency (Asterisk Criterion)			X		
2.6*	Transparency and documentation of admission procedure and decision (Asterisk Criterion)		X			

### 3 Contents, structure and didactical concept of the programme

#### 3.1 Contents

Starting point are the general and specific objectives of the six law Master programmes. Graduates are offered the knowledge as well as the hard and soft skills that the Legal Marketplace in Luxembourg demands. Moreover, every graduate shall enter the workforce with a broad and simultaneously deep knowledge base in European and international law.

In the first year (M1) the curriculum aims to give the students the needed solid foundation in European and international law and its impact on national legal regimes, combined with the comparative approach to law and legal questions. Thus, students shall be prepared to participate in one of the six Master's M2 or any other Master-in-law programme at another university. Although students in the M1 are confronted in some parts with basic knowledge, this first year is different from a Bachelor-in-law programme. There might be only a small overlap with European law courses.

As a general rule, the lectures, student presentations and seminars within each course are mostly offered in the same language (English or French) in order to facilitate mobility and the shaping of the learning agreements for incoming students.

#### M1 Curriculum

Number	Module	Mandatory/ Elective/ Mandatory Elective	Contact hours	Self-study hours	ECTS credits
1	Fundamentals of EU	M	60	210	10
2	Fundamental Rights	M	60	210	10
3	Substantive EU Law	M	60	210	10
4	Economic and Business Law	M	60	210	10
5	International and transnational law	M/ME	60	210	10
6	Specialisations in European and International Law	ME	60	210	10
<b>Sum</b>			<b>360</b>	<b>1.260</b>	<b>60</b>

The modules 1 to 4 include two courses with 5 ECTS credits each. In the cases of Mandatory Electives the student has a choice. In the modules 5 and 6 elective courses are offered with different content elements out of which the students have to choose one out of four and two out of 7 in such a way that two courses in each module are absolved.

#### Module 1: Fundamentals of EU Law

This module contains compulsory courses and deals with the fundamentals of institutional and substantive EU law. It covers diverse areas such as principles of EU law, legal theory, the history of European integration, the internal market and competition law. This module's

courses build on pre-existing knowledge gained in EU law courses offered by UNILU at Bachelor level. The teaching methods and materials encourage students to critically assess the main questions and challenges of EU integration.

#### Module 2: Fundamental Rights

This module focuses on the fundamental rights protection on a European and international level. Further, it covers specific fields of the internal market such as employment law and consumer protection law.

#### Module 3: Substantive EU Law

The third module follows this path towards more specific areas and familiarizes students with legal aspects of the single market and the area of freedom, security and justice. This module is intended to form a bridge to the M2 of the six Masters.

#### Module 4: Economic and Business Law

This module contains mandatory courses in economic and business law. While they are materially linked to the curricula of three of the six Masters and, therefore, prepare the students specifically for these (Master in European and International Tax Law LLM, Master in European Business Law LLM, Master in European Banking and Financial Law LLM), they are necessary for all six Masters. These courses allow the students to understand the economic and financial challenges. The process of European integration represents as well as the implementation of EU law rules.

#### Module 5: International and Transnational Law

The module contains courses in public and private international law, including elective courses (see above). This freedom of choice provides the students with additional competences, necessary for the understanding of the international and transnational context of EU law rules.

#### Module 6: Specialization in European and International Law

This module is composed of elective courses, too, many of which are designed as preparatory tool – and prerequisite – for the M2s.

A student's final results in pre-requisite M1 courses must be validated prior to enrolment in one of the M2s of the six Masters.

The second year of the curriculum (M2) of the Master in European Banking and Financial Law focuses on the study of the 3 BFL Pillars in the framework of EU law, Luxembourg law and comparative law. The programme offers beside the general track a second track specialised on investment funds (the IFL Track) that is focussed on the second semester of M2 with the modules 4 to 6. Moreover, students can further deepen their practical experience by benefiting from the clinical programme (Legal Clinic).

#### M2 General Track and IFL Track

No	Modul	Langu age	Contact hours	Self- study hours	Mandat./ Elective/ Mandat. Elective	Examen	ECTS credits
1	General European Banking and Financial Law	Engl./ French	69	255	M	Written	12
2	Advanced European Banking and Financial Law	Engl./ French	69	255	M	Written or Paper / Oral /Individual or group case	12

3	Specialised European Banking and Financial Law	Engl./ French	45	117	M	Research Paper / Written / Oral	6
	<b>General Track</b>						
4	Luxembourg Law	French	61	209	M	Oral	10
5	Specialised Banking and Financial Law	Engl./ French	60	210	M	Written / Final Exam / Case study	10
6	Compared Banking and Financial Law / Security and Guarantee Law (choose 2 out of three courses)	Engl./ French	60	210	M/E	Paper / Case study	10
<b>Sum</b>			<b>364</b>	<b>1.256</b>			<b>60</b>
	<b>IFL Track</b>						
4 bis	Luxembourg Law	Engl./ French	61	209	M	Case study / Written	10
5 bis	Specialised Investment Fund Law	Engl./ French	61	209	M	Final oral exam / Case study	10
6 bis	Comparative Investment Fund Law / Investment Management	Engl./ French	60	210	M	Paper / Exercises / Final oral exam	10
<b>Sum</b>			<b>365</b>	<b>1.255</b>			<b>60</b>

#### Module 1 General European Banking and Financial

This module consists of three compulsory courses allowing students to master the sources and fundamentals of each of the 3 BFL Pillars.

#### Module 2 Advanced European Banking and Financial Law

This module consists of three compulsory courses allowing students to deepen the basics acquired in the Module 1 in regarding each of the 3 BFL Pillars.

#### Module 3 Specialized European Banking and Financial Law

This module consists of participation in three out of five proposed seminars. The seminars allow students to specialize and develop their knowledge in EU Banking Law, EU Securities Law and EU Investment Fund Law as well as related fields such as EU Company Law and Guarantee, Trust & 'Fiducie'.

#### Module 4 General Track: Luxembourg Law

The module 4 is dedicated to Luxembourg Banking and Financial Law and to Luxembourg Investment Fund Law.

#### Module 5 General Track: Specialized Banking and Financial Law

This module consists of two mandatory seminars: one in Banking Law (Corporate Banking Financing; Personal Banking Activities, on Retail banking and Private banking; International Banking Law, and Private International Law) and the other one on Financial law (MiFID

Passport, European financial regulation law, European financial punitive law, Clinic – Notion of Consumer, Takeover Bids, Insolvency Law in the Financial Sector, Financial Deontology)

#### Module 6 General Track: Openness

Module 6 is intended to bring together the students' knowledge and broaden their perception of the banking and financial law environment. The module consists of two seminars, one on Comparative Banking and Financial Law, and an optional module out of two (company law and Guarantee and Security Interest Law).

#### Module 4*bis* IFL Track: Luxembourg Law

Module 4*bis* 'Luxembourg law' is divided into two compulsory seminars on Luxembourg Investment Fund Law (common with the Module 4 in the track 'general Banking and Financial law') and on Investment Fund Taxation.

#### Module 5*bis* IFL Track: Specialized Investment Fund Law

Module 5*bis* is a specialization module that is divided into two compulsory seminars. One is on specific types of Alternative Investment Funds (Private Equity Funds, Real Estate Funds, Hedge Funds, Social Responsibility Investing Funds – Faith-Based/Ethical Funds – Impact Social Funds – EuSEF – Philanthropic Funds; Cinema Funds and Art Funds). The second focuses on Criminal Law and Financial Deontology of Investment Funds.

#### Module 6*bis* IFL Track: Openness

Module 6*bis* is intended to decompartmentalize students' knowledge and broaden their perception of the portfolio management environment. The module is divided into two mandatory seminars: one on comparative Investment fund Law and the other one on Portfolio Management (Individual Portfolio Management, Introduction to Financial Portfolio Management Theory - Finance).

On a voluntary basis and in addition, students can also take part in the "Legal Clinic". The Legal Clinic (*Luxembourg Clinique du droit*) offers students the opportunity to take part in the two distinct-but-linked levels of clinical teaching. The first level is open to M1 students and consists of a 'street law clinic'. Its objective is to have students meet young consumers outside UNILU venues, in other words, to take the legal clinic into the city ('*Clinicity*').<sup>5</sup>

Approaching the objective of translating theory into practice from a different angle, the law Master programmes consistently put special emphasis on external moot court competitions. These mock court competitions pit student teams from participating HEIs against each other in a mock case that relies on a set of fictitious facts. The student team is obliged to prepare written and oral arguments based on those fictitious facts to present to the mock court (i.e. in simulated court proceedings), in either English or French (and sometimes, both). Such training is typically provided by DOL's junior researchers and a supervising professor per competition, who provides them additional advice.

The names of the six Masters were specifically chosen to clearly express the general concept and contents. They mirror the content of the courses and modules and contribute to the visibility and comprehensibility of the law Master programmes. They have six different and clearly distinguishable specialist law degrees, which is in the interest of the graduates and the Legal Marketplace.

Theory and practice are crucial to success in the Legal Marketplace. Consequently, all six Masters in the respective M2 focus the different curricula on the students' ability to integrate

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<sup>5</sup> This endeavour is funded by the Luxembourg Research Fund, see <https://www.fnr.lu/projects/clinic-in-the-city-legal-research-goes-public/>.

theory and practice in real life situations, via internships (whether mandatory or optional) and other hands-on opportunities. Merging theory with practice is a guiding principle that is implemented in the six Masters at every level and by various means. The most important examples are the legal clinic and the moot courts (as mentioned above) as well as internships/ workshops.

The law Master programmes first equip students with a solid legal knowledge, complemented with all the tools it takes to reach out and transgress the borders of their own discipline. During the first semester of the M1 students are offered courses that focus on economic aspects (e.g. European competition law). Furthermore, there are strong elements of political science on EU decision-making and on representative democracy included. Also, the Legal Clinic opens students various fields that have to do with the legal side that goes beyond legal experiences.

The importance of ethics at UNILU, including the FDEF and the DOL, is exemplified by the University's decision Ethics Advisory Committee, which is in charge of promoting ethical values throughout the University. This is also true for the Master in European Banking and Financial Law LLM. The students taking part in the clinic also participate in events that serve the purpose of spreading knowledge and individual consumer rights, such as presentations Luxembourg high schools.

The six Master programmes attribute importance to the acquisition of methodological skills and the ability to do scientific work. Students are required to read relevant literature and to prepare and present synthetic analyses thereof. Special attention is paid to effective legal drafting. Students have access to doctrinal sources and literature through the various databases and other services made available by the UNILU, added by the University's e-learning platform Moodle. Students are offered methodology seminars that help them give structure and purpose to the legal research and argumentation styles. Students are encouraged to attend and take advantage of the seminars and workshops the DOL regularly organises throughout the academic year (free of charge).

The examinations are generally performed in two distinct ways: (1) various forms of examination, including written and/or oral examinations, individual case studies, group research projects; (2) a Master Thesis and /or an internship report.

As to the first way the examination means include not only assessing the students' knowledge but also their ability to express legal arguments in English and French in writing and in oral argumentation. This includes closed-book written examinations, open-book written examinations, oral examinations, individual case studies are group case studies, an individual or group research project, individual or group class presentations. The appropriateness of the chosen assessment methods is discussed in the biannual meetings of the Examination Board and in the Steering Committee.

In the Master in European Banking and Financial Law LLM, students have to absolve an oral examination, in both the General Track and the IFL Track combined with a case study.

## Appraisal:

According to the panel team both the curricula on the General Track and on the IFL Track adequately reflect the above-mentioned qualification objectives of the study programme. It is very attractive for students in the view of content and of their professional development to have the choice between the two tracks. The contents of the modules are well-balanced, logically connected and oriented towards the intended learning outcomes. The mandatory electives or optional electives enable students to acquire additional competences and skills and to specialise in a direction they want. Moreover, the team of experts takes the view that the modules also reflect the strategic orientation of the study programme. They clearly meet



the requirements of the job market. Additional electives enhance the graduates' employability.

Degree and programme name clearly correspond to the contents of the curriculum and the programme objectives.

Theoretical questions are, where possible, explained by means of practical examples. The team was impressed by the different and interesting training methods (in particular with the legal clinic and the moot court, but also workshops, case studies and internships) to interrelate theory and practice systematically throughout the curriculum. Theoretical discourse and practical application complement each other in developing the students' qualification profile.

There is evidence that the programme qualifies for interdisciplinary thinking. As described above the study programme puts an emphasis on preparing the students for an occupation requiring trans- or interdisciplinary knowledge.

Ethical implications for juridical ways of thinking and acting are appropriately communicated.

Students acquire methodological competences and are enabled to do scientific work on the level of a Master programme.

All exams, as they are defined for the modules, are suited in format and content to ascertain the intended learning outcomes. The requirements are in accordance with the desired qualification level. The exams are characterised by a wide variety of test formats.

The final theses are evaluated based on previously published and coherently applied criteria, rules, and procedures. The students prove, especially in their thesis, their ability to do scientific work and the achievement of the study programme's qualification objectives.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.1 Contents					
3.1.1* Logic and conceptual coherence (Asterisk Criterion)		X			
3.1.2* Rationale for degree and programme name (Asterisk Criterion)			X		
3.1.3* Integration of theory and practice (Asterisk Criterion)		X			
3.1.4 Interdisciplinary thinking			X		
3.1.5 Ethical aspects			X		
3.1.6* Methods and scientific practice (Asterisk Criterion)			X		
3.1.7* Examination and final thesis (Asterisk Criterion)			X		

## 3.2 Structure

Projected study time	4 sem. (for M1 and M2) / 2 sem. (for Direct-M2)
Number of Credit Points (CP)	120 / 60
Workload per CP	27

Number of modules	12/6
Time required for processing the final exam and awarded CP for General Track and IFL Track	210 / 209 hours and 10 ECTS credits
Number of contact hours for both tracks and for the Direct-M2	724/ 725/ 364/ 365

The first year (M1) as well as the second year (M2) are structured in three modules per semester for a total of six modules each academic year. Each semester leads to the validation of 30 ECTS credits. Each module has a workload of 10 ECTS credits containing two courses of 5 ECTS credits each. Up to 10 ECTS credits for a module are allowed by law (Art 36 of the Law 2018). The three modules per semester run in parallel, except if there is a specific chronology or pedagogical progression between some courses.

The curriculum runs sequentially. This allows students to build knowledge progressively and systematically. One course is composed by two or more seminars and assessed through one examination and one grade, under the responsibility of one professor. In some cases, students can choose as between several elective courses that are offered.

The programme is based on the 3 BFL Pillars. Its first M2 semester is designed as a common court to allow all of the students to acquire and master the basics of the 3 BFL Pillars. In its second semester, the M2 splits into two tracks: it's General Tract and its Investment Funds Lord track (IFL Track). The General Track takes it students further into the 3 BFL track pillars, with a particular emphasis on Luxembourg law and comparative banking and financial law. The IFL Track, on the other hand, this offers it students a specialisation in the specific area of law through an in-depth study of Luxembourg investment funds law and the different types thereof as well as certain specific aspects (taxation, criminal law, and rules of conduct) while also providing insights into comparative investment funds law and portfolio management.

During the M2 students can choose a participation alternatively in the legal clinic or a moot court on a voluntary basis, too.

The modules descriptions comprise all necessary elements and information, such as course content, teaching and learning methods, forms of assessment, objectives and expected learning outcomes, the workload and its composition, the number of course credits (ECTS), the literature both in English and French. They allow students to study for a certain time at other universities abroad.

UNILU's Study and Exam Regulations are, for the most part, ruled by the Luxembourg legal framework: The Law of 2018, the "Internal Regulation" and the "Study Regulations" (published by Luxembourg's Ministry of Higher Education and Research), which stipulates the UNILU's study and examination procedures. In addition, in December 2018, the UNILU's Board of Governors also issued Written Exam Guidelines. These regulations also contain the rules necessary for the legal side of study conditions and of the examinations. They stipulate the organisation and conditions for studies and examinations, such as responsibilities, modulization, the use of ECTS credits, the conditions of recognition according to the Lisbon Recognition Convention, the different types and forms of examining etc.

Cross-border recognition of higher education studies and/or professional work experience is laid down in the Law of 2018 (Art. 32, 33). Described are the conditions, under which an applicant is granted access to the study programme of the University (in this case M1 or M2) as well as an applicant enrolled in M1 can be exempted from the corresponding study requirements of his/her study programme by recognising equivalent and relevant experience.

In accordance with the ECTS user's guide, a module is validated if the student completes all of the evaluation procedures and has obtained the weighted overall score greater than or equal to 10/20 (Art. 36 of the Law of 2018). In a written examination the student must achieve at least 10 points, which is the minimum required to pass the exam. The LL.M degree is awarded when the student has accumulated the total ECTS credits attributed to the programme (120 for M1 and M2 /60 M2 only). The "Study Regulations" require the grades to be given on the basis of an ECTS grading table (Art. 62). An Examination Board is responsible for the final grades and the ECTS credits attribution of the validated courses and modules of the programme.

The Law Master's Programmes classes are held from mid-September onwards through 31 May. In between there are about six weeks of holidays during Christmas, Carnival, Easter EDC. Two months over the summer between the M1 and M2 are also free of classes. Moreover, individual classes are spaced in such a way that students have class-free days for individual studies. The study conditions provide a steady workload; stressful peaks are avoided. Three modules with two courses each will normally lead to a frequency of examinations of six per semester. The Master thesis will be laid into a period that is class-free.

As already described above, students have the opportunity to receive appropriate advice and support from the academic as well as administrative staff (SEVE).

Equality and diversity are made explicit in the User's Chart (Art. 1), that is attached as an annex to the "Study Regulations". This Chart establishes the right to be treated in an equitable way and free of any sort of discrimination, which refers to religious beliefs, disability, age, sex, sexual orientation, race or ethnicity. These principles are strictly enforced. To better protect students against any possible instance of discrimination, written submissions if not individually assigned bear only the student's identification number, which allows no indication of the student's actual identity.

On a more general note, FDEF and DOL, including the Dean, the AA (Academic Affairs) Vice-Dean, the SPDs, and their SPAs, are available to provide on-going assistance to all students with respect to their academic challenges as well as other difficulties they may face in their unique situation, regardless of the source of the challenge, whether they be single parents, foreign students, students with a migration background, students from so-called non-academic backgrounds, or some other student in need. On a case-by-case basis, the programme director and assistants can help students with special circumstances or specific needs in their efforts to find a mandatory internship during M2 or even a full-time job after graduation by helping them.

## Appraisal:

The team of experts takes the view that the programme structure supports the smooth implementation of the curriculum and helps students to reach the defined learning outcomes. The programme consists of modules and assigns ECTS credit-points (CP) per module on the basis of the necessary student workload. Practical components such as internships are designed and integrated in such a way that CP can be acquired. The Legal Clinic and the moot court are voluntary and not assigned. The module descriptions provide detailed descriptions of intended learning outcomes and the information defined in the ECTS Users' Guide. The team of experts recommends the DOL to keep all module descriptions up to date which is important for learning and research.

With the relevant provisions in the Law of 2018 as well as in the "Internal Regulations" and the "Study Regulations" published by Luxembourg's Ministry of Higher Education and Research there are legally binding study and exam regulations which contain all necessary

rules and procedures. The study programme is designed in a way that students can study for a certain time at other universities or do internships without any extension of their overall study time. The recognition of degrees and periods of study at other universities is regulated in accordance with the Lisbon Recognition Convention; the recognition of periods of practical work – insofar intended – is also clearly defined. The final grade is supplied with an ECTS grading table.

The modules as well as the relevant study conditions ensure a feasibility of the study programme’s workload by a suitable curriculum design and by a plausible calculation of the workload, by an adequate number and frequency of examinations, by appropriate support services as well as academic and general student counselling. When reviewing the workload, the HEI also takes into account evaluation findings, including student feedback and the programme’s success rate.

The UNILU ensures gender equality and non-discrimination. Students with disabilities are provided with help and support on the basis of individual cases concerning time and formal standards/requirements throughout the programme and examinations. Students in special circumstances, such as single parents, foreign students, students with a migration background and/or from so-called non-academic backgrounds, are particularly assisted.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.2	Structure					
3.2.1*	Modular structure of the study programme (Asterisk Criterion)			X		
3.2.2*	Study and exam regulations (Asterisk Criterion)			X		
3.2.3*	Feasibility of study workload (Asterisk Criterion)			X		
3.2.4	Equality of opportunity			X		

### 3.3 Didactical concept

It is the FDEF’s and DOL’s general approach to teaching to give internal faculty and external lecturers as much autonomy as possible to require only the level of uniformity that is necessary. Nevertheless, the FDEF acknowledges a need for all courses and modules to achieve the programme specific objectives as well as the overall Master programme’s objectives. All programmes attach particular importance to interactive teaching methods, the participation in moot courts and legal clinics, blending individual study and teamwork, combining theoretical discourse with practical implementation and bilingual courses in English and French. Traditional lectures and seminars are enriched through e-learning via the Moodle platform.

Each lecturer is free to find the most suitable method of didactics to attain the individual course’s learning outcomes. This variety enhances the quality of the programmes. The didactical approaches include individual or group case studies and practical projects, in-class presentations, the use of different media including internet references, simulations and critical reviews of legislative documents and scholarly doctrines.

The law Master programmes' course materials are distributed electronically to students prior to each course, via e-mail or Moodle. The lecturers are responsible for their own course materials and for ensuring they are kept up to date. This happens under the overall responsibility of the course leaders. The students get the opportunity to not only work independently with a certain number of course materials but are under the obligation to identify relevant materials themselves and to find their own problem-solving strategy. Assistance is always available. The participation in the moot court requires a great amount of scholarly writing; legal sources need to be properly understood and applied to a fictitious case. Also in these cases, coaching and assistance is available. Different requirements have to be coped with in the Legal Clinic.

For the six Masters external lecturers are essential in many ways, especially with regard to maintaining sufficiently broad curricula, cooperating with highly specialised individuals renowned in their fields and integrating theory and practice. This also facilitates the students' access to internships and to the job market at large

Guest lecturers, selected on the basis of their specialisation, include Judges of the European courts, Legal Secretaries, members of the legal service of the European Parliament, members of European and Luxembourg administration and partners of leading law firms.

### Appraisal:

The team of experts finds the didactical concept of the study programme described plausible, and oriented towards the programme objectives. It allows for the application of different teaching and learning methods, such as case studies or practical projects. Students are encouraged to take an active role in creating the learning process. Furthermore, the experts welcome the opportunity for students to participate in the Legal Clinic as well as in a moot court. They offer students an intensive training of skills they need for their future profession.

The accompanying course materials are oriented towards the intended learning outcomes and correspond to the required qualification level. They are up to date and digitally accessible for the students. They are user-friendly and encourage students to engage in further independent studies.

Many external lecturers are invited and contribute to the students' qualification process with their special experience, either from professional practice or scientific work, but also from politics.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.3 Didactical concept					
3.3.1* Logic and plausibility of the didactical concept (Asterisk Criterion)			X		
3.3.2* Course materials (Asterisk Criterion)			X		
3.3.3 Guest lecturers			X		
3.3.4 Lecturing tutors					X

### 3.4 Internationality

The law Master programmes have a significant international dimension. This is reflected in the curricula's international content, the structures of student body and faculty, and the bilingualism of the courses of the courses.

It is in the nature of the six Master programmes that their contents are international. To deal with European and international law also includes intercultural aspects. They are an integral part of the curricula. In this context, students benefit from the bilingualism of many courses of the programme. They also have the possibility to make internships in foreign companies or public entities.

The law Master programmes' student body is highly international as shown above (see Information). This allows an intrinsic international and intercultural exchange in the classes and during group work. Students interact with each other socially outside the classroom, further fostering international and intercultural exchange.

International internal and external lecturers are involved to a high extent. They operate in English, French and German. The law Master programmes are all taught by a mix of internal and external lecturers from many different places.

For the programmes both languages, English and French, are used. As French is one of Luxembourg's official languages and is the language used in its legal texts and in court, near fluency is a prerequisite for working in Luxembourg, whereas English is a foreign language that dominates the Legal Marketplace

#### Appraisal:

International contents are an integral part of the curriculum. Students are thus prepared for the challenges in an international working environment, and through practical examples are enabled to act in an intercultural ambience.

The international composition of the student body corresponds to the programme concept. The measures taken to promote internationality are goal oriented. A significant proportion of the students (more than 75 %) come from various language areas and cultural backgrounds. Thus, discussions in the classroom and group work constantly reflect international aspects. The measures taken to ensure an international composition of the student body show a clear and sustainable effect.

The international composition of the faculty (teachers from different countries, teachers with international academic and professional experience) is a fundamental element shaping the profile of the study programme and is promoted by the HEI. It supports to convey the acquisition of international competences and skills. The measures taken are goal oriented.

The proportion of foreign language courses and required foreign language materials corresponds with the qualification objectives of the study programme. Lectures and course materials in foreign languages predominate. Internationality is clearly a key element of the study programme's profile.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.4 Internationality					
3.4.1* International contents and intercultural aspects (Asterisk Criterion)			X		
3.4.2 Internationality of the student body		X			

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.4.3 Internationality of faculty		X			
3.4.4 Foreign language contents		X			

### 3.5 Multidisciplinary competences and skills (Asterisk Criterion)

The acquisition of multidisciplinary competences and skills is in line with the curriculum. An example how communication and public-speaking skills are being transmitted to students is the Legal Clinic. In this concept students reach out to the civil society at large (e.g. students give courses in high schools to raise awareness of problems of consumer law). Similar skills are conveyed by the participation in a moot court. This requires a high level of conflict handling skills, due to the group-based character of this participation. It also offers the opportunity to train and acquire leadership skills. Both practical projects are closely supported and counselled.

In general, the acquisition of multidisciplinary competences and skills is a guiding principle that is horizontally applied across all programmes. The open didactical approach, favouring a diversity of teaching methods, also provides the basis for it.

The students acquire communication and public-speaking skills as well as cooperation and conflict handling skills in accordance with the module descriptions. This is supported by means of suitable didactical and methodological measures. The acquisition of further multidisciplinary competences, such as leadership skills and broad contextual knowledge, is ensured.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.5* Multidisciplinary competences and skills (Asterisk Criterion)			X		

### 3.6 Skills for employment / Employability (Asterisk Criterion)

The law Master programmes promote employability by combining theory and practical approaches, incorporating external lecturers into the teaching staff and giving students opportunities to do an internship. In the case of the Master in European Banking and Financial Law LLM, students can acquire skills in the field of banking and financial law as well as investment fund law; graduates reach competencies that promise attractive chances of employability in the job market of Luxembourg and abroad. Moreover, students are given many opportunities to meet and work with professionals, notably through external lecturers being representatives of banks, insurances and other practitioners, also in the Moot Court and the Legal Clinic (where professionals are involved, helping students to develop their skills with clients placed in a real situation). Finally, students have the opportunity to frequently participate without charge in legal symposia organised by faculty members. The programme benefits from professional partnership with the Luxembourg Bar, the European Consumer Centre and the Centre for Civil and Commercial Mediation. They as well as feedbacks from graduates pass on information that helps the DOL develop the programme further.

Appraisal:

The promotion of employability through the integration of theory and practice and through the promotion of multidisciplinary competences and skills as well as through an intensive involvement of external experts runs as a common thread of the study programme through all its modules. In addition, the programme enables the students to actively apply the acquired skills in new areas of work and to develop them further. The programme is systematically oriented towards meeting the anticipated requirements of the dynamic job market and makes use of the results of graduate evaluations.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.6* Skills for employment / Employability (Asterisk Criterion)		X			



## 4 Academic environment and framework conditions

### 4.1 Faculty

The internal faculty of the DOL comprises at this stage 23 professors out of whom 20 are full professors, and three associated professors. Another four are in the recruitment process for 2020. Every professor has a so-called teaching load (TU) of 150 units per year; one teaching unit has 45 minutes. This internal faculty is mostly active in the M1, whereas in the M2, a higher number of courses is taught by external lecturers.

#### Structure and number of internal and external faculty – Academic year 2019/20

	Internal Faculty		External Faculty	
	#	%	#	%
<b>M1 Common First Year</b>				
WS 2019-20	11	92	1	8
SS 2019-20	15	79	4	21
<b>Master in European Law and Litigation LLM</b>				
WS 2019-20	4	16	21	84
SS 2019-20	8	47	9	53
<b>Master in European and International Tax Law LLM</b>				
WS 2019-20	3	25	9	75
SS 2019-20	4	33	8	67
<b>Master in European Banking and Financial Law LLM</b>				
WS 2019-20	5	33	10	67
SS 2019-20 - General Option	4	14	24	86
SS 2019-20- Investment Fund Option	3	14	19	86
<b>Master in European Economic and Financial Criminal Law LLM</b>				
WS 2019-20	7	32	15	68
SS 2019-20	1	11	8	89
<b>Master in European Business Law LLM</b>				
WS 2019-20	5	71	12	71
SS 2019-20	2	50	2	50
<b>Master in Space, Communication and Media Law LLM</b>				
WS 2019-20	5	38	8	62
SS 2019-20	1	17	5	83

In terms of TUs the breakdown on the six Masters for M1 and the different M2 specialisations is like this:

#### Teaching Units provided by Internal and External Faculty Academic Year 2019/20

	Teaching Units: Internal Faculty	Teaching Units: External Faculty
<b>M1 Common First Year</b>		
Winter Semester 2019/20	180	20
Summer Semester 2019/20	410	90
Total	590	110
%	84%	16%
<b>Master in European Union Law and Litigation</b>		
Winter Semester 2019/20	88	152

	Teaching Units: Internal Faculty	Teaching Units: External Faculty
Summer Semester 2019/20	85	75
<b>Total</b>	<b>173</b>	<b>227</b>
<b>%</b>	<b>43%</b>	<b>57%</b>
<b>Master in European and International Tax Law LLM</b>		
Winter Semester 2019/20	140	130
Summer Semester 2019/20	139	119
<b>Total</b>	<b>279</b>	<b>249</b>
<b>%</b>	<b>53%</b>	<b>47%</b>
<b>Master in European Banking and Financial Law LLM</b>		
Winter Semester 2019/20	200	80
Summer Semester 2019/20 - General Option	12	248
Summer Semester - Investment Fund Option	47	193
<b>Total</b>	<b>59</b>	<b>441</b>
<b>%</b>	<b>12%</b>	<b>88%</b>
<b>Master in European Economic and Financial Criminal Law LLM</b>		
Winter Semester 2019/20	95	145
Summer Semester 2019/20	18	58
<b>Total</b>	<b>113</b>	<b>203</b>
<b>%</b>	<b>36%</b>	<b>64%</b>
<b>Master in European Business Law LLM</b>		
Winter Semester 2019/20	106	134
Summer Semester 2019/20	40	40
<b>Total</b>	<b>146</b>	<b>174</b>
<b>%</b>	<b>46%</b>	<b>54%</b>
<b>Master in Space, Communication and Media Law LLM</b>		
Winter Semester 2019/20	140	108
Summer Semester 2019/20	16	54
<b>Total</b>	<b>156</b>	<b>162</b>
<b>%</b>	<b>49%</b>	<b>51%</b>
<b>TOTAL</b>	<b>1516</b>	<b>1566</b>
<b>%</b>	<b>49%</b>	<b>51%</b>

These graphs show for the first year of the programme (M1) a relation between internal and external lecturers of about 4 to 1 in terms of staff members as well as of TUs. However, for the second year (M2) the number of internal faculty in relation to external lecturers are much lower. Around half of the TUs or less are given by the internal Faculty whereas the external lecturers teach the other half or even more.

The DOL notes that the professionals who make up the external lecturers possess valuable practical knowledge and experience as well as unique qualities. According to the University, the more than 100 available external lecturers ensure top quality teaching in all six Masters, in accordance with the law Master programmes' curricular requirements and the overarching mission. Students reach the intended qualification objectives. On the other hand, the DOL notes that the faculty has now entered a new phase of development. The Department aims

at a minimum level of 50% internal faculty teaching in each programme. In the mid- and long-term it is aspired to raise this level up to 70%.

When commenting on the draft reports FDEF added the following aspects: The proportion of internal faculty members in the teaching staff will be increased by the new members whom DOL is currently recruiting. Hence, the proportion of TUs by internal faculty will necessarily increase as each of them will take over courses in the Master programmes that are at present taught by external staff. The important metric from the perspective of students' experience in interaction with faculty is the ratio of TUs and not a head count. In some Master programmes the high proportion of external lecturers in one semester is directly linked to the teaching objectives. When taken from this perspective, the balance of teaching between internal and external staff seems, by and large, achieved. External lecturers are often involved in small parts of a course, where they contribute their leading expertise in a certain domain. This is considered a strength of the programmes and is supported by feedback from students.

As far as the assignments of professors are concerned the need for teaching capacity for the M2 of each programme can be covered, despite the limited teaching capacity of the internal faculty, by including more of the external lecturers.

Luxembourg's framework for higher education institutions, specifically Art. 23 of the Law of 2018, describes the necessary academic qualifications of the University's academic staff as follows: A full professor has a doctorate (Ph.D.) and an internationally recognised reputation based on his or her research and international publications or equivalents; an associate Prof has a doctorate (Ph.D.) and a reputation based on research and international publications or equivalents; and an assistant professor as a doctorate (Ph.D.) and has published their research in international publications or equivalents. The professors of the internal faculty can demonstrate – following their Curricula Vitae (CV) – many activities of research as well as a long list of scientific publications. Most of the external lecturers can prove scientific publications in their field of professional activities.

The Law of 2018 (Art. 25) makes the hiring process mandatory for all University's academic staff. With the exception of positions filled by call or in terms of competitive promotion, all approved positions are published on UNILU's website and in relevant publications. An Ad Hoc Recruitment Committee (AHRC) is formed. It receives and reviews the applications for the open position and conducts appropriate interviews to ensure the transparency of the recruitment process as well as to foster broad, international interest in open faculty positions. Successful applicants must generally demonstrate solid teaching experience, which has to be verified by the AHRC.

There is no formal procedure for the recruitment of external lecturers referring to their didactic qualification. But the SDPs organize interviews with external applicants, verify the relevance of their CV for the course or seminar and pay close attention to prior experience in teaching. With external applicants DOL discusses didactic standards and their monitoring in the recruiting process.

The DOL stresses the pedagogic and didactical qualifications of the internal faculty as crucial to maintaining the excellent teaching standards. Thus, this plays an indispensable role in any recruitment. In this context the DOL refers to teaching awards of several members of the academic staff and to the fact that members of the internal faculty are sought-after guest lecturers and seminar presenters at famous universities abroad.

Taking into account the high number of external lecturers and their extensive and essential contribution to teaching and learning in the study programme a coordination of pedagogy and

didactics for the entire programme has not become clear during the on-site visit. But FDEF and DOL stressed in their comments on this report the following: The DOL has a “course leader” for each course and a “module leader” for each module of the Master programmes ensuring the coordination between the different lecturers. Consistency and coherence of teaching is ensured by the SPDs, who provide didactical and pedagogical guidance to external lecturers. DOL has the ambition to further develop its quality assurance policy and to formalise the existing coordination mechanisms. On the other hand the FDEF told in the self-evaluation report that each lecturer is free to find the most suitable method of didactics to attain the individual course’s learning outcomes (see chapter 3.3 above).

As far as practical business experience of faculty is concerned, the DOL strongly emphasises the need to practically apply the theoretical concepts being taught. This is assured with the external lecturers who practice their profession e.g. in courts, and public administration, in the industry, and associations or as lawyers.

At FDEF level, all programme directors meet regularly to discuss study programme issues relating to student feedback, evaluation, examination boards, University regulations regarding assessment, plagiarism etc.

Interactive teaching methods, that are integral part of the programmes encourage classroom participation, including question and answer sessions. Faculty members remain available to the students, after classes, too. Contact information is displayed on the University’s website. Furthermore, the Moodle platform gives students the opportunity to directly get in touch with their professors. Thus, students can get answers to the questions or meet face-to-face during scheduled or impromptu office hours. The study programme assistants can give students support on day-to-day basis. Finally, both the Dean and the Vice Dean for academic affairs open their offices once a month for drop-in visits. There is also an open-door day on which appointments are not necessary. During the on-site visit students and graduates expressed their full satisfaction with the intensity and effectiveness of the support given by faculty.

## Appraisal:

The team of experts appreciates that the DOL has very active and cooperative faculty who guarantee that both the academic standards and requirements of teaching and professional practice are fully satisfied. Moreover, the experts believe that the teaching capacity of the DOL corresponds to the programme requirements in terms of quantity and quality and ensures that students can reach the intended qualification objectives of the programme. In this context, they also acknowledge that external lecturers intensively combine and convey theory and practice in their fields. However, for the time being the team of experts considers the relation between the internal faculty and the external lecturers not adequate as far as the number of persons and TUs is concerned. They strongly encourage FDEF and DOL to raise the number of internal faculty members as is already planned. This is important for a better coherence of teaching. It opens the possibilities to increase the ratio of TUs of the internal faculty. Students can take advantage of a greater internal faculty because they will probably get even more direct support. External lecturers, despite their professional excellence, will normally not have the time for giving students support on a day-to-day basis.

FDEF’s and DOL’s comments on the draft reports do not invalidate these arguments. As for the second semester of the Master programmes the figures on the graphs above show that the proportion of internal staff members as well as of TUs given by them should be increased up to at least 50 %.

In this context the experts appreciate the DOL's efforts to coordinate and guide the external lecturers referring in particular to didactics and pedagogy and the ambition to formalise the coordination mechanisms. They recommend FDEF and DOL to still paying particular and close attention to the coherence of the courses in view of a large number of external lecturers with likely very diverse approaches to teaching.

The academic as well as pedagogic and didactic qualification of the faculty correspond to the requirements and objectives of the study programme. The University verifies the qualifications of the faculty members by means of an established procedure. Specific measures for the further qualification of the faculty members are implemented.

It is ensured that the members of the academic staff are familiar with existing testing and examination methods and receive support in developing their own skills in this field. Specific measures for the further qualification of the faculty members are implemented.

The practical business experience of the faculty not only corresponds to the requirement of the programme to integrate theory and practice. The faculty members and in particular the external lecturers implement above-average business experience and use them in their teaching activities.

The faculty members cooperate with each other for the purpose of tuning the modules towards the overall qualification objectives. Meetings of all those teaching in the programme take place regularly.

Student support is an integral part of the services provided by the faculty. It is offered on a regular basis and serves to help students study successfully. The faculty members are available for the students outside the specified office hours as well. The students are "fully content" with the support they receive.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.1 Faculty					
4.1.1* Structure and quantity of faculty in relation to curricular requirements (Asterisk Criterion)			X		
4.1.2* Academic qualification of faculty (Asterisk Criterion)			X		
4.1.3* Pedagogical / didactical qualification of faculty (Asterisk Criterion)			X		
4.1.4 Practical business experience of faculty		X			
4.1.5* Internal cooperation (Asterisk Criterion)			X		
4.1.6* Student support by the faculty (Asterisk Criterion)		X			
4.1.7(*) Student support in distance learning (only relevant and an Asterisk Criterion for blended learning/distance learning programmes)					X

## 4.2 Programme management

As for academic purposes, each of the six Masters is managed by the study programme director (SPD). It is required by the Law of 2018 (Art. 35) and the "Study Regulations" (Art.

69) that an SPD is appointed by the Dean for a four-year mandate. Among others, the SPD organises the programme and ensures that it runs smoothly. This includes several other duties: to define and to document the programme, its study-plan and its specific regulations; to coordinate and develop the pedagogy and didactics applied to the programme; to organise the recruitment and selection of students in accordance with the criteria and procedures; to organise supervision of the examinations; to organise and share the examination board, and to organise counselling and support services for the students. Moreover, the SPD is responsible for the management of programme resources, including the organisation of teaching-research staff involved in the programme. The SPD is the contact person for both internal faculty and external lecturers who deliver the courses of the study programme. He /she is responsible for the budget allocated to the programme and for the budget-planning and financial management.

The SPD is the key player in the design, development and operation of the study programme. It belongs to this function to preside over the law Master programme's Steering Committee. In this Committee are represented the internal faculty members as well as external lecturers, administrative staff and students. It aims at regularly revising the programme, defining the strategic orientations, assessing the matching of the programme's content with job market's and environment's expectations and reinforcing the links to the different players of the professional world.

Faculty members and students are supported by three study and program administrators. They belong to the faculty and work in close collaboration with the programme directors. In addition, at FDEF level, faculty members and students receive special assistance from two administrative specialists acting in relation to mobility, alumni, internships and placements. There is also technical support for technical questions regarding for example Moodle. Finally, the Student's Service Office ('SEVE') is available - as mentioned earlier - for general questions and concerns relating to studying and living in Luxembourg, with its offices open from 1:30 P.M. to 4:00 P.M., from Monday through Friday (except for legal holidays).

SEVE is the first contact entity for all questions referring to recognition of studies and periods of studies. Final decisions on recognition are made by the Study Committee at faculty level.

At University level, there is also an International Office that is responsible among others for supporting students in questions of mobility /studying and internships abroad, student exchange, scholarships, ERASMUS etc.

## Appraisal:

The on-site visit confirmed that the programme director coordinates effectively the activities of everyone involved in the programme and ensures that the programme runs smoothly. Faculty members and students are supported by the administrative staff in the faculty for the organisation of the study programme. In addition, at University level, the students are given support by SEVE. Sufficient administrative staff is available. Decision-making processes, authority, and responsibilities are clearly defined. Teachers and students are included in the decision-making processes where their areas of work are involved (in the Programme Steering Committee).

The opportunities of electronic service-support are used and supplement personal one-to-one counselling. The University offers to administrative staff opportunities for continuous professional development. The administrative staff acts as a service provider for students and faculty.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.2	Programme management				
4.2.1*	Programme Director (Asterisk Criterion)		X		
4.2.2	Process organisation and administrative support for students and faculty		X		

### 4.3 Cooperation and partnerships

UNILU has cooperation with other universities abroad which is based on the FDEF's international strategy. There are three main objectives identified in the strategy: prepare FDEF students and researchers for a global environment, draw talented faculty members and students to FDEF internationally, and advance FDEF as a leading international act areas of expertise.

Based on this strategy the faculty has concluded agreements with universities in different countries: USA, Canada, Russia, India, China, Mali, Ukraine, Brazil and countries across Europe. The faculty also seeks a substantial amount of student exchange agreements in order to give students the opportunity to broaden the academic, social and cultural experiences.

Categories of international opportunities	
Global Exchange programme	This is an international agreement offering primarily student exchange opportunities. The process is managed by our university's International Relations Office (IRO) and the term 'Global Exchange' is simply a marketing tool to brand student mobility outside of Erasmus. FDEF students benefit both from FDEF-specific agreements, and from others covering all students from our University.
Double Degree	This is an international agreement that is specifically targeting FDEF students and is not advertised through our University's Global Exchange programme. FDEF double degrees include: King's College, Renmin Law School, Higher School of Economics. The selection process is mixed between FDEF and the IRO.
FDEF partnerships	This is an FDEF-specific comprehensive agreement, often with a European partner. The aim of these agreements is to deepen relationships beyond an Erasmus-type agreement. This includes also academic visits, as well as researcher and staff mobility. Although they include also student exchanges, the IRO does not advertise these opportunities through the Global Exchange programme, as they are European, and makes it impossible to fill these spots. Lately, there is an effort to move all agreements with European partners under the umbrella of Erasmus, so that students and staff can use available funding.
Erasmus+	The Erasmus+ programme for student mobility is managed administratively by the University's Mobility Office (this team used to belong to the SEVE and in the summer of 2017 it moved to the IRO). The FDEF Student Mobility Specialist is offering academic assistance to FDEF students.
UL partnership	An international agreement, which is concluded at the level of the University. FDEF students, academics, researchers or staff can benefit from it.
Development cooperation	Luxembourg has a development cooperation strategy as a key pillar of the country's foreign policy. Under this framework it sets up 'Indicative Cooperation Programmes' with partner countries, identifying various areas of cooperation, including education. The University of Luxembourg participates in two of these programmes.

Over the last few years, partnerships with companies have been actively sought out, in order to anchor the new fields of research more firmly within areas that offer significant potential while ensuring the participation of external experts and access to expertise and data that is useful in this research. The FDEF has gained the support of ATOZ for a Chair in International and European Tax Law, that of SES for a Chair in Satellite Communications and Media Law

and that of Deutsche Bank for a Chair in Finance. Among others, privileged partnerships have been established with the European Investment Bank (EIB), the Swiss private bank UBS, with the European think tank CEPS/INSTEAD, the Chamber of Commerce of Luxembourg and statistics portal of Luxembourg STATEC. These organisations and companies support students and contribute to the programmes respectively.

All agreements are documented.

## Appraisal:

The scope and nature of cooperation with universities, enterprises, NGOs and other institutions relevant to the programme are plausibly presented. The agreements forming the basis of the cooperation are documented. The cooperation is actively pursued and has a clear impact on the conception and implementation of the study programme. All such activities contribute to the development of the students' qualification and skills.

Cooperation with business enterprises and other organisations is actively promoted (by means of regular meetings of those who are involved in the study programme in responsible positions, in order to discuss the further development of the programme). Such cooperation has a formative impact on the contents of the programme and on the profile of the graduates. By means of specific measures (e.g. cooperation in projects, provision of traineeships, appointment of professionals in teaching) they significantly contribute to the development of qualifications and skills and to the quality of the final theses.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.3 Cooperation and partnerships					
4.3.1(*) Cooperation with HEIs and other academic institutions or networks (Asterisk Criterion for cooperation programmes)			X		
4.3.2(*) Cooperation with business enterprises and other organisations (Asterisk Criterion for educational and vocational programmes, franchise programmes)		X			

## 4.4 Facilities and equipment

As of September 2019, the law Master programmes are located in the UNILU's new Weicker Building in Kirchberg together with the internal faculty. This building is fully equipped with Wi-Fi access free of charge and has a student lounge. The classrooms offer sufficient capacity and are equipped with up-to-date conference tools such as a PC, a projector, microphone and sound system (if necessary) as well as a touchscreen with smart pens. Room separators between classrooms are mobile, so that the rooms can be easily adapted to an appropriate size. All rooms offer barrier-free access (with elevators).

Students have access to relevant literature through the UNILU Library, which offers many tools and services to facilitate access to its entire collection; registration is free and open to anyone of 16 or over. The UNILU's Library is located at the Luxembourg Learning Centre (LLC) in Belval, which is 30 minutes away from Kirchberg by public transport. It offers more than 1,000 seats; 558 individual working spaces, of which 152 have a PC; 408 seats in



group work areas; and 5 conference rooms providing an additional 85 workplaces. Thus, computers, book scanners, and coin-operated photocopy machines<sup>6</sup> are available at the LLC. There is a book taxi every day that students in Kirchberg can use for borrowing books. The library also provides the Book a Librarian service, a personalized appointment with a librarian to obtain assistance in document research. Since October 2018 the library offers online courses (MOOC) for training users on information competences. The Ask a librarian service enables communication with the LLC librarians to get answers to questions about the library services and collections.

Registered users can borrow most of the books in the library free of charge. The number of documents that can be borrowed is unlimited for an initial lending period of 3 months and renewable once.

The *Bibliothèque Nationale du Luxembourg* ('BNL') (<https://bnl.public.lu/fr.html>) is located in a brand-new building in the middle of the two Kirchberg campuses, a 10 minutes walking distance from the Weicker Building. The BNL hosts part of the law book collection of UNILU and allows students to have access not only to the full collection of books and supports available at national level, but also to specific course literature.

A third library open to the students is available directly in the Weicker Building and belongs to the Max Planck Institute Luxembourg for International, European and Regulatory Procedural Law. Also, not far away from the Weicker Building is the library of the EU Court of Justice that the students have access to.

Besides the collections available at the LLC premises in Belval (more than 214,000 books and 642 journals), students and staff have access to 390 bibliographical or content databases, 77,800 electronic journals and 625,419 e-books available online and 24/7 through the [a-z.lu](http://a-z.lu) catalogue. This tool also allows the users to follow-up on loans, renew them, and reserve documents.

Lastly, it should be noted that the BUL, in collaboration with the University of Liège, actively participates in the Open Access initiative, a worldwide movement aiming to make scholarly publications freely and openly available to anyone via the Internet (see below) through ORBillu (Open Repository and Bibliography).

## Appraisal:

The team of experts appreciates the new and modern location for the six Masters and the internal faculty. The quantity, quality, media and IT facilities of the teaching rooms meet the standards required for the programme, even taking into account the resource needs of other study programmes. The rooms are properly equipped for disabled students and give them barrier-free access. Access to the internet through laptops via wireless LAN is provided free of charge. A sufficient number of group rooms is available. The teaching rooms and labs are equipped with state-of-the-art technology. For special contents of the curriculum (e.g. business games, role-playing game, virtual elements), the faculty possesses appropriate rooms which are equipped with the specific technical components needed.

The team had the opportunity to visit the new BNL. They noticed that the BNL offers a limited stock of law literature for student purposes. Although the UNILU Library is located at the other Law-Campus in Belval students can either go there by public transport or easily order a book they need. The libraries' online services help the students to obtain assistance in

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<sup>6</sup> Students are asked to pay a small fee for each copy.

document research. The opening hours of the library take students' needs sufficiently into account. Access to the literature and journals as well as to digital media (e.g. electronic media, databases) is ensured. The literature expressly required for the study programme is available in the library and also kept up to date.

Taking into account that the four libraries available as well as the online services give students access to books, journals and documents for learning and research this seems to be adequate.

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.4	Facilities and equipment				
4.4.1*	Quantity, quality, media and IT equipment of teaching and group rooms (Asterisk Criterion)				
		X			
4.4.2*	Access to literature (Asterisk Criterion)				
			X		

## 4.5 Additional services

UNILU has a Career Centre intended to benefit both students and potential employers. It offers support, which gives students the opportunity to seek advice on how to conduct a job search and to participate in workshops, which aim to improve CVs, cover letters, job search techniques, and/or interpersonal and entrepreneurial skills. They also have access to statistics on the Legal Marketplace, other legal information, and latest news on employment topics. The Career Centre also offers a common platform where students can seek jobs or internships, while employers are invited to publish their job and internships offers there.

The Career Centre also organises a number of interactive activities and events (e.g., the Summer Semester "Game of Jobs" consisting of a series of twenty-eight free workshops open to all UNILU students). In addition, UNILU organises its annual "Unicareers.lu" day, a recruitment fair that gives all of its students a chance to meet Luxembourg's major employers (including a number of Luxembourg Legal Marketplace employers) and assists in various conferences.

Another initiative to create close links between employers and students is the "LLM Internships Forum". Legal firms as well as the "Big Four" (Deloitte, Ernst & Young, KPMG and PwC) are present at the fair in order to give FDEF students more insights about careers in the Legal Marketplace, and in particular Luxembourg's Legal Marketplace, to look for internship opportunities as well as future employment. In parallel, the Faculty facilitates contacts with employers, mainly in the frame of internships and jobs, and seeks to ensure that their expectations and those of students are met.

FDEF staged its first gathering dedicated to the alumni in May 2015, to which all of then-current Master-level and Ph.D. students, as well as External Faculty, the bodies that fund endowed Chairs, and many corporate partners (i.e. the companies with whom FDEF collaborates for all of the compulsory and optional internships) were invited. FDEF has since made it a regular event, staging similar gatherings every two years.

UNILU and FDEF maintain specific webpages for alumni. FDEF has established a corporate identity for alumni, which it uses for both internal and external alumni-related documentation. According to UNILU, its alumni programme is an important component of the Law Master

Programmes' success and plays an important role in building the own professional network and presenting mentoring opportunities to students.

To further enhance the alumni programme, FDEF intends to set up an alumni database that works seamlessly with the broader UNILU's database. In the framework of enlarging this database, FDEF uses the social and professional networks that alumni use, especially "LinkedIn", as those kinds of social and professional networks attract graduates and, thus, keep FDEF in touch with alumni.

### Appraisal:

The panel appreciates the career counselling services and workshops that UNILU offers to students. The support provided is very extensive. The activities and events of the Career Centre help students to gain interpersonal and entrepreneurial skills they need to get a job or an internship in interactive and motivating ways. The organised job fairs and workshops give students access to the University-wide corporate network and help to promote students' employability. The Career Centre and FDEF are very active in cooperating with employers, from which students can benefit.

The Alumni programme, with the aim of developing an alumni database, is well established. Alumni activities like the alumni gathering are planned on a long-term basis and performed regularly. The panel has become the impression that the UNILU, FDEF, and the DOL are all aware of the importance of maintaining relations with alumni. The panel also welcomes the modern approach of using social networks for the development of the alumni programme.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.5	Additional services					
4.5.1	Career counselling and placement service			X		
4.5.2	Alumni Activities			X		

## 4.6 Financing of the study programme (Asterisk Criterion)

According to UNILU, all six Master programmes are, and will continue to be, funded for the entire accreditation period in a manner that ensures that students are able to complete their studies. UNILU is funded by Luxembourg. Thus, UNILU states that short- and long-term financial stability is assured. The financing of the programmes is not dependent on the revenues (e.g. tuition fees) that the students generate, but is, rather, funded via an endowment from Luxembourg.

Long-term financing is assured via the UNILU's government-approved four-year plan supported by an annual endowment pursuant to a contract, which makes clear that one of its priority funding areas is European and International law.

In the framework of the UNILU's annual budget call, FDEF has the opportunity to signal its budgetary needs. The UNILU's current four-year plan includes increased operational budgets for FDEF through 2021.

Finally, Article 72(1) of the Study Regulations, which obliges UNILU and, thus, FDEF, to continue to finance all six Master programmes until such time as all of the students enrolled

therein have either finished their programme or exhausted the maximum period of study for such LLM, whichever is shorter.

**Appraisal:**

The University has substantial financial resources, which verify that short- and long-term financial stability of each study programme is assured. The fact that the University is funded by Luxembourg additionally reduces the risk of a budgetary shortfall.

Thus, the panel has come to the conclusion, that the study programmes are funded for the entire accreditation period so that students will definitely be able to complete their studies.

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
4.6*	Financing of the study programme (Asterisk Criterion)			X		

## 5 Quality assurance and documentation

FDEF and DOL have developed a quality assurance system that shall

- guarantee that the Master programmes are delivered in a way that encourages students to take an active role in creating the learning process, and that the assessment of students reflects this approach;
- apply pre-defined and published regulations covering all phases of the student “life-cycle” including admission, progression, recognition and certification;
- collect, analyse and use relevant information for the effective management of the programmes and other activities, including statistics such as dropout rates / success rates, employment etc.;
- publish information about these activities, including programs, which shall be clear, accurate, objective, up-to-date and readily accessible, monitor and periodically reviewed the Master programmes to ensure that they achieve the objectives set for them and respond to the needs of students and society. This includes the requirement of continuous improvement of the programmes.

There are two levels of quality assurance complementing each other, at faculty and at DOL level.

- The Faculty Council meets on a two-month basis. It defines the FDEF’s overall objectives and takes all major decisions relating to the study programmes. Reforms of the study programmes are discussed and approved.
- The SPD’s Committee is chaired by the Vice Dean for academic affairs. This Committee meets on a regular basis and ensures the fulfilment of the quality policy and its periodic updating, taking into account new developments in the disciplines taught in the different programs. It also shows the disciplinary orientation of the relevant contents. The Committee also monitors how information related to study programmes are channelled to students. The FDEF’s students are mostly advised of activity through electronic means, such as Moodle.
- At the DOL level the SPD’s play a key role for quality assurance in developing and assuring quality teaching. As mentioned above, they regularly review and update their curriculum in response to relevant advances in knowledge and innovations in their particular fields. The SPD documents and presents the potential changes to FDEF’s Faculty Council for discussion and approval.
- The DOL’s General Assembly is held every 4 to 6 weeks and brings together its academic staff. The members in many cases discuss reforms of study programmes.
- Programme Steering Committees provide advice and support the achievement of programmes’ outcomes by providing input to their development - if necessary, by helping in re-defining and achieving the learning outcomes and providing advice about changes to the programme as it develops. They also discuss evaluation outcomes and give feedback on their particular programme from their own perspectives. They meet at least once a year and are composed of academics (internal and external faculty), stakeholders, student representatives and alumni.

Much discussion is also held informally outside this formal setting for the purpose of generating and evaluating ideas. Depending on their importance, quality issues may be resolved by the administrative staff, the SPD, or faculty, as appropriate.

At the end of each semester, students are invited to assess, individually and anonymously, the courses they attended by completing the course evaluation through a specific online system Listores: <https://listores.uni.lu>. This evaluation is organised at University level and includes questions about quality and organisation of the course as well as the course description and the quality of teaching and the learning resources. Questions covering students workload are not included. The results are treated confidentially and only made available to the concerned lecturer and the programme director in charge. They are also

presented and discussed during the Programme Steering Committee of each study programme. Student participation in these evaluations is always rather low. The DOL has identified main areas of improvement of this evaluation. In July 2019 a specific working group has been set up with representatives of the Rectorate and the faculties in order to further develop the learning and teaching evaluations.

It is envisaged switching to another platform called OASYS 2.0 in the next future.

The Programme Steering Committee, which has to be composed of at least four internal and external members recruited by the SPD and appointed by the Vice Dean for academic affairs for a period of two years, meets at least once a year. This Committee deals, e.g., with the evaluation of the current situation of the programme, also regarding, for example, student workload. It also takes into account external expectations of stakeholders and concerns.

An evaluation by faculty in terms of quality control on a regular basis has not yet been implemented nor has a regular external evaluation by alumni, employers and third parties.

There is also an Advisory Board at University level composed among others of two members of the academic staff of each faculty, one student representative per faculty, Vice-Deans or delegates and Quality Officers. This Board discusses several elements around the improvement of the current evaluation system.

During the on-site visit the FDEF made clear and underlined that the elements of quality assurance, including the feedback from faculty and third parties such as alumni, is part of internal discussion at different levels, in particular in the Programme Steering Committee. When commenting on the draft reports the FDEF added that it is intended to work on a more systematic concept for the future, drafted with the involvement of faculty members and students.

Both General and specific information about the Law Master Programmes and the Internal Faculty is made available to interested persons on the UNILU website. Each of the Six Masters has its own dedicated web page that provides a detailed description thereof, as well as links to the SPD's page, which is updated as required but at least annually at the beginning of each academic year.<sup>7</sup>

FDEF produces brochures that also include detailed descriptions of the content and curriculum of each of the six Master programmes, which are available in both paper and electronic form. They are easily accessible, and can be viewed, downloaded, and/or printed.<sup>8</sup> They are periodically reviewed and updated, generally at the beginning of the calendar year, in cooperation with FDEF and the UNILU's Communications Department.

The SPD review each SP, including each module and course, for coherence and functionality every academic year and update and adapt the different parts of the SPs to reflect new orientations or developments in the field (e.g., incorporating new statutes or case law) as well as student feedback (e.g., lengthening the amount of time spent in learning each course, increasing the volume of a particularly successful course, or excluding content overlap) and Steering Committee feedback.

At both the FDEF and UNILU levels, the university ensures that it publishes current news and information about the Law Masters Programmes, keeping DOL Stakeholders, alumni, students, and society-at-large aware of DOL's successes and future plans via electronic and in-print means. The UNILU maintains its own print shop, so it is able to update brochures and other Law Master Programme announcements when changes are necessary to accurately reflect the current status. It also regularly updates the UNILU website to reflect any changes

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<sup>7</sup> [https://www.en.uni.lu/studies/fdef/ll\\_m\\_programmes/ll\\_m\\_programmes2](https://www.en.uni.lu/studies/fdef/ll_m_programmes/ll_m_programmes2)

<sup>8</sup> [https://www.en.uni.lu/studies/study\\_brochures](https://www.en.uni.lu/studies/study_brochures)

in the Law Master Programmes and the Internal Faculty, and to make these visible externally. And, of course, the UNILU's annual report presents a summary of DOL's activities during the academic year.

In addition, UNILU participates in many HE events, and DOL takes advantage of those opportunities to publicize the Law Master Programmes at: student fairs in Luxembourg, Amsterdam, Brussels, Paris, Metz and Berlin. SPDs attend various local events and/or give interviews to promote the Law Master Programmes in general, and their particular LLM, in particular. FDEF also maintains a Facebook page and an Alumni LinkedIn page to keep in touch with the rest of the world.

## Appraisal:

The team of experts appreciates that University, FDEF and DOL deal with the quality of the study programme at different levels and on regular terms. Therefore, they can confirm that a quality assurance and development procedure which continuously monitors and develops the quality of the programme with respect to its contents, processes, and outcomes has been set up. It takes into account evaluation results and the analysis on student workload, success rate, and graduate employment as well as the profile of the student population. Faculty members and students participate in the respective committees to plan and assess the quality assurance and development procedures. Responsibilities are clearly defined.

Evaluation by the students is carried out on a regular basis and in accordance with a prescribed procedure; the outcomes are communicated to the students and provide input for the quality development process. However, the team takes the view that a systematic, prescribed procedure that collects evaluation results of student, faculty and alumni feedback, with workload-analysis, communications of decisions as well as a follow-up-structure of implementing should be improved and transformed into regular processes.

Therefore the team recommends the accreditation on the **condition** of meeting the requirement that UNILU, FDEF and DOL further develop and decide upon formal procedures for the evaluation of feedback by students, faculty, alumni, employers and third parties taking into account the analysis of the relevant data for a systematic and continuous monitoring of the programme quality. This also includes the participation of faculty members and students and a follow-up process with adequate communication of outcomes to students, faculty, alumni, employers and third parties as well as an assessment of the quality assurance procedures on a regular basis.

The study programme's content, curriculum and examination scheme have been suitably documented and published (e.g. course plan and exam regulations).

University and Faculty regularly publish current news and information – both quantitative and qualitative – about the study programme.

Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
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		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
5.1*	Quality assurance and quality development with respect to contents, processes and outcomes (Asterisk Criterion)	Condition				
5.2	Instruments of quality assurance					
5.2.1	Evaluation by students			X		
5.2.2	Evaluation by faculty				X	
5.2.3	External evaluation by alumni, employers and third parties				X	
5.3	Programme documentation					
5.3.1*	Programme description (Asterisk Criterion)			X		
5.3.2	Information on activities during the academic year			X		



# Quality profile

University of Luxembourg

Master in European Banking and Financial Law LLM

		Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
<b>1</b>	<b>Objectives</b>					
1.1*	Objectives of the study programme (Asterisk Criterion)			X		
1.2*	International orientation of the study programme design (Asterisk Criterion)		X			
1.3	Positioning of the study programme					
1.3.1	Positioning of the study programme in the educational market		X			
1.3.2	Positioning of the study programme on the job market for graduates („Employability“)		X			
1.3.3	Positioning of the study programme within the HEI's overall strategic concept		X			
<b>2</b>	<b>Admission</b>					
2.1*	Admission requirements (Asterisk Criterion)			X		
2.2	Counselling for prospective students		X			
2.3*	Selection procedure (if relevant)			X		
2.4(*)	Professional experience (if relevant; Asterisk Criterion for master programmes that require professional experience)			X		
2.5*	Ensuring foreign language proficiency (Asterisk Criterion)			X		
2.6*	Transparency and documentation of admission procedure and decision (Asterisk Criterion)		X			
<b>3.</b>	<b>Contents, structure and didactical concept</b>					
3.1	Contents					
3.1.1*	Logic and conceptual coherence (Asterisk Criterion)		X			
3.1.2*	Rationale for degree and programme name (Asterisk Criterion)			X		
3.1.3*	Integration of theory and practice (Asterisk Criterion)		X			
3.1.4	Interdisciplinary thinking			X		
3.1.5	Ethical aspects			X		
3.1.6*	Methods and scientific practice (Asterisk Criterion)			X		
3.1.7*	Examination and final thesis (Asterisk Criterion)			X		
3.2	Structure					
3.2.1*	Modular structure of the study programme (Asterisk Criterion)			X		

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
3.2.2* Study and exam regulations (Asterisk Criterion)			X		
3.2.3* Feasibility of study workload (Asterisk Criterion)			X		
3.2.4 Equality of opportunity			X		
3.3 Didactical concept					
3.3.1* Logic and plausibility of the didactical concept (Asterisk Criterion)			X		
3.3.2* Course materials (Asterisk Criterion)			X		
3.3.3 Guest lecturers			X		
3.3.4 Lecturing tutors					X
3.4 Internationality					
3.4.1* International contents and intercultural aspects (Asterisk Criterion)			X		
3.4.2 Internationality of the student body		X			
3.4.3 Internationality of faculty		X			
3.4.4 Foreign language contents		X			
3.5* Multidisciplinary competences and skills (Asterisk Criterion)			X		
3.6* Skills for employment / Employability (Asterisk Criterion)		X			
<b>4. Academic environment and framework conditions</b>					
4.1 Faculty					
4.1.1* Structure and quantity of faculty in relation to curricular requirements (Asterisk Criterion)			X		
4.1.2* Academic qualification of faculty (Asterisk Criterion)			X		
4.1.3* Pedagogical / didactical qualification of faculty (Asterisk Criterion)			X		
4.1.4 Practical business experience of faculty		X			
4.1.5* Internal cooperation (Asterisk Criterion)			X		
4.1.6* Student support by the faculty (Asterisk Criterion)		X			
4.1.7( Student support in distance learning *) (only relevant and an Asterisk Criterion for blended learning/distance learning programmes)					X
4.2 Programme management					
4.2.1* Programme Director (Asterisk Criterion)			X		
4.2.2 Process organisation and administrative support for students and faculty		X			
4.3 Cooperation and partnerships					
4.3.1( Cooperation with HEIs and other *) academic institutions or networks (Asterisk Criterion for cooperation)			X		

	Exceptional	Exceeds quality requirements	Meets quality requirements	Does not meet quality requirements	n.r.
programmes)					
4.3.2( Cooperation with business enterprises and other organisations (Asterisk *) Criterion for educational and vocational programmes, franchise programmes)		X			
4.4 Facilities and equipment					
4.4.1* Quantity, quality, media and IT equipment of teaching and group rooms (Asterisk Criterion)		X			
4.4.2* Access to literature (Asterisk Criterion)			X		
4.5 Additional services					
4.5.1 Career counselling and placement service			X		
4.5.2 Alumni Activities			X		
4.6* Financing of the study programme (Asterisk Criterion)			X		
<b>5 Quality assurance and documentation</b>					
5.1* Quality assurance and quality development with respect to contents, processes and outcomes (Asterisk Criterion)			Condition		
5.2 Instruments of quality assurance					
5.2.1 Evaluation by students			X		
5.2.2 Evaluation by faculty				X	
5.2.3 External evaluation by alumni, employers and third parties				X	
5.3 Programme documentation					
5.3.1* Programme description (Asterisk Criterion)			X		
5.3.2 Information on activities during the academic year			X		