

*Translation from Bulgarian!*

**REPUBLIC OF BULGARIA – COUNCIL OF MINISTERS**  
**NATIONAL EVALUATION AND ACCREDITATION AGENCY**

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Full member of the European Association for Quality Assurance in Higher Education - ENQA

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Outgoing Ref. № 476 / 14.04.2016

**Attn.:**  
**The Rector of the Higher School of Insurance  
and Finance in Sofia**  
**Assoc. Prof. Dr. Grigorii Vazov**

Dear Rector,

Pursuant to Art. 88, para 1, item 6 of the Higher Education Act (HEA), I hereby inform you of the outcome of the programme accreditation procedure performed in respect of **professional field 3.8 “Economics” at the Higher School of Insurance and Finance - Sofia.**

The procedure has been opened by the Standing Committee on Economic Sciences and Management on 29.04.2015 (Protocol № 13) on the request of the Higher School - **incoming ref. № 677/ 25.08.2014 and incoming ref. № 223/27.03.2015.**

At a session held on 24.02.2016 (Protocol № 4), pursuant to Art. 88a, para 4 of HEA and Art. 12, para 6, item 4 of the Statute of the National Evaluation and Accreditation Agency, the Committee’s members have adopted the report of the Group of Experts approved by the Accreditation Council on 15.10.2015 (Protocol № 23).

As a result of findings from the evaluation performed on **23.03.2016 (Protocol № 6)**, pursuant to Art. 88a, para 5, item 1 of HEA and Art. 38, para 2 of the Statute of the National Evaluation and Accreditation Agency, members of the Standing Committee have voted according to the Criteria system for programme accreditation of professional fields on a scale of one to ten, pursuant to Art. 79, para 1 of the Higher Education Act.

After having summarized the results of the vote, in compliance with the adopted by the Accreditation Council of NEAA “Rules for carrying out voting procedures in respect of accreditation and evaluation of projects”, the Standing Committee on Economic Sciences and Management has made the following **DECISION**:

1. To grant programme accreditation to professional field 3.8 “Economics” at the Higher School of Insurance and Finance – Sofia on the grounds of a total score of: **9.03 (nine point zero three hundredths)**.

**For Educational and Qualification Degree “Bachelor”**

- Finance (full-time, part-time and distance training).
- Insurance, Social Insurance and Finance (full-time, part-time and distance training).
- Accountancy, Control and Finance (full-time and part-time training).
- Financial Management and Marketing (including training in Bulgarian and English) - (full-time, part-time and distance training).
- International Business and Finance (full-time and part-time training).
- Financial Management and Business Law (full-time and part-time training).
- Marketing, Sales and e-Business (full-time and part-time training).
- Business Psychology and Behavioural Economics (full-time and part-time training).
- Marketing (joint training with the University of Sheffield) - (full-time training).
- Financial Management and Marketing (joint training with the University of Sheffield) - (full-time training).
- Accountancy and Finance (joint training with the University of Sheffield) - (full-time training).

**For Educational and Qualification Degree “Master”**

- Finance (full-time, part-time and distance training).
- Banking (full-time, part-time and distance training).
- Insurance Business and Risk Management (full-time, part-time and distance training).
- Pension Schemes and Health Insurance (full-time, part-time and distance training).
- Audit and Risk Management (full-time and part-time training).
- Accountancy, Control and Corporate Analysis (full-time, part-time and distance training).
- Financial Management and Marketing (full-time, part-time and distance training).
- Innovations, Entrepreneurship and Finance (full-time and part-time training).
- Advertisement, Innovative Marketing and Brand Management (full-time and part-time training).

- **Human Resources Management and Leadership Behaviour (full-time and part-time training).**
- **Finance (journalism and production) - (full-time and part-time training).**
- **Economics (leadership and management), training in English - (part-time training).**
- **Corporate Social Responsibility (financial management) - (full-time, part-time and distance training).**
- **Innovations and Business Processes in Insurance (full-time and part-time training).**
- **Business Analysis and ERP Decisions (full-time and part-time training).**
- **Insurance, Investment and Auction Business with Cultural Values (full-time and part-time training).**
- **Financial Markets, Investment Advisory and Intermediation Services (full-time and part-time training).**
- **Digital Marketing and Social Media (joint training with the University of Sheffield) - (part-time training).**
- **Marketing Advertisement and Public Relations (joint training with the University of Sheffield) - (part-time training).**
- **Business Management, Technologies and Innovations (joint training with the University of Sheffield) - (part-time training).**
- **Banking and Finance (joint training with the University of Sheffield) - (part-time training).**

**2. The accreditation shall be valid for a period of SIX years, pursuant to Art. 79, para. 4 of HEA.**

**3. To determine the capacity for training in professional field 3.8 “Economics” at the Higher School of Insurance and Finance – Sofia as follows: for educational and qualification degree “Bachelor” – 1000 students (including full-time, part-time and distance training), for educational and qualification degree “Master” – 1000 students (including full-time, part-time and distance training).**

**Total for the professional field: 2000 students.**

**The Standing Committee on Economic Sciences and Management has made the following recommendations:**

1. The documentation relating to the curriculum of the jointly developed with the University of Sheffield specialties to be brought in line with the requirements of Ordinance № 21 dd. 30 September 2004 for the application of credit transfer and

accumulation system in higher education institutions, providing for the allocation of 60 credits per academic year, 30 credits per semester.

*Term: September, 2016.*

2. The documentation relating to the curriculum of specialties in professional field 3.8 “Economics” of the educational and qualification degree “Bachelor” to be brought in line with the requirements of the Physical Education and Sports Act, providing for 60 hours annually for the entire course of studies of compulsory classes in physical education and sports.

*Term: September, 2016.*

3. The documentation relating to the curriculum of specialties in professional field 3.8 “Economics” of the educational and qualification degree “Bachelor” implemented in the form of distance learning to be brought in line with the Ordinance on state requirements for the organization of distance learning in higher education institutions in respect of ensuring equality between the distance learning and the full-time training.

*Term: September, 2016.*

4. The documentation relating to the curriculum of specialties in professional field 3.8 “Economics” of the educational and qualification degree “Master” to be brought in line with the provisions of HEA and the Ordinance on the state requirements for the acquisition of higher education in educational and qualification degrees “Bachelor”, “Master” and “Specialist”, for carrying out training in compulsory, elective and optional subjects.

*Term: September, 2016.*

5. For all specialties of the educational and qualification degree “Master” curricula are to be developed and approved in respect of different categories of students (those having the educational and qualification degree “Bachelor” in the professional field 3.8, the educational and qualification degree “Bachelor” or “Master” in a non-economic professional field or the educational and qualification degree “Professional Bachelor” in the professional field 3.8 “Economics”).

*Term: September, 2016.*

**President of NEAA:** /prof. Boyan Biolchev, D.Sc./ - *signature illegible.*

*Round stamp of the National Evaluation and Accreditation Agency of the Republic of Bulgaria.*

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*I, the undersigned Nadya Stoyanova Todorova, hereby confirm the correctness of the translation made by me from Bulgarian into English of the attached document "Letter, Outgoing Ref. № 476 / 14.04.2016". The translation consists of 5 /five/ pages.*

*Sworn translator: .....*

*Nadya Stoyanova Todorova*