



GROUND RULES

General Caveats

1. Decisions taken by ICAP-nominated adjudicators with respect to the proceedings of the competition, including the interpretation of rules and regulations, shall be considered final and binding.
2. All questions will be derived from the pre-defined syllabus outline, available at the ICAP NFO website. Participants cannot challenge the authenticity and relevance of any part of the competition during or after the Olympiad.
3. Only those answers will be considered as correct that match the answers defined by the technical partners of ICAP, comprising of leading audit firms. ICAP is not bound to disclose the answers or the basis of the answers to the participants.
4. ICAP is not bound to disclose the scores of participating teams to any person.
5. ICAP reserves the right to add or amend the rules and regulations at its sole discretion, if considered necessary. Any addition or change will be shared with all participating teams.

Qualifying Round

The first round of the competition is scheduled for December 10, 2026, and will be held in person **at ICAP offices in Karachi, Lahore, and Islamabad**. The overseas team will be informed of the venue upon registration. Each team will be required to bring a laptop and one backup laptop to the venue.

1. The Qualifying Round comprises computer-based MCQs worth 75 marks, followed by QuickSim, worth 25 marks.
2. The test will be conducted online simultaneously for all registered teams.
3. The testing pattern is available on the ICAP NFO website and described in the brochure.
4. A sample paper is available on the ICAP NFO website to registered teams only.
5. The computer-based MCQ test is an open-book test. Teams may refer to electronic copies of books saved on their laptops or to printed copies available to them.
6. The maximum time allocated for the MCQs will be 2 hours.
7. Negative marking will apply for each wrong answer.
8. QuickSim is another segment held in the second half of the day.
9. Instructions will be shared with registered teams before the Qualifying Round regarding browser and other technical requirements. Therefore, check your email regularly as the event approaches.
10. Only shortlisted teams will advance to Round 2, scheduled for December 12, 2026.

Simulation & Assessment Round

The second round of the competition is scheduled for December 12, 2026, and will be held in person at the designated ICAP offices in Karachi, Lahore, and Islamabad. The overseas team will be informed of the venue upon registration.

In-person/hybrid.

1. The simulation round will be conducted online simultaneously for all qualifying teams in Karachi, Lahore, and Islamabad, as well as any teams participating internationally. The teams will have to be available in person at the venue identified by ICAP for briefing, etc.
2. A professor from a recognized academic institution will conduct the simulation.



3. Facilitators will brief the teams to ensure a complete understanding of the requirements and the KPIs for the online simulation.
4. The other half of the round will comprise an exciting activity. Each team will be treated as a single unit.
5. Instructions will be shared with qualifying teams before the round.

NOTE: Teams advancing from Round 1 will be evaluated independently in the Simulation Round. Only shortlisted teams will progress to the Behavioral Assessment, where they will compete for one of six coveted places in the Grand Finale.

Grand Finale

The Grand Finale will be held on December 17, 2026, at PC Hotel, Karachi only. The Grand Finale comprises three segments;

Part A will be **The Board Room**

- a. Each team will be required to present a solution to a business, financial, economic, or environmental problem, which will be assigned at the end of the day on **December 12, 2026.**
- b. Each team will have a maximum of eight minutes to present and justify its solution, followed by a two-minute question-and-answer session with the jury.
- c. The maximum score for Part A will be 60 marks.
- d. An ICAP-nominated panel of judges and the audience will evaluate all teams according to the pre-defined criteria.

Part B will be **100 seconds.**

- a. An ICAP-nominated facilitator/adjudicator will conduct this round.
- b. All teams will be given 100 seconds simultaneously to answer the maximum number of questions possible.
- c. Each team will have the option to pass on up to three questions that they do not wish to answer
- d. Each question carries 3 marks.
 - i. Key financial and economic trends in Pakistan during the last 3 years.
 - ii. Key technological trends in the corporate sector across the world in the last 3 years.
- e. Pakistan's international relations
- f. Negative marking will apply for each wrong answer.

Part C will be **Spin the Wheel**

- a. An ICAP-nominated facilitator/adjudicator will conduct this round.
- b. Teams will have six categories from which to choose questions. These categories are drawn from the syllabus and are listed below
 - i. Accounting concepts and applications
 - ii) Business financial management
 - iii) Risk & control
 - iv) Compliance and Governance
 - v) Ethics
 - (vi) Economy

- c. Each team will have 3 turns in this round to choose one category per turn
- d. Once the spin stops, participants will have 10 seconds to select either a high or low risk level.
- e. Each team will have 45 seconds to respond and lock the selected answer.
- f. Each category will have an associated scoring risk.



The team that scores the highest aggregate marks in all parts of the **Grand Finale** will be declared the **National Finance Champion 2026**.

The tie-breaking rules specified by the ICAP-nominated panel of judges will apply and will be binding on all participants concerned.

Signature of Team Leader or Coach/Mentor

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