1. General Rules
To pursue the long-standing tradition of UniCredit Group and reflect its European dimension, UniCredit & Universities Knight of Labor Ugo Foscolo Foundation announces the competition for three truly European scholarships, in memory of “Giovanna Crivelli”, a young UniCredit employee who died prematurely, aiming at training European researchers through courses of specialization abroad covering theoretical and empirical studies in the fields of economics, banking and finance.

2. Details concerning the scholarships
The scholarships involve enrolment in and obligatory attendance of a PhD program, in line with the candidates’ academic career for the academic year 2011/2012, at Universities in any EU member state or any country where the Group is present or in the USA, and are renewable. The choice of Universities situated in other states must be agreed with the Foundation’s Scientific Committee. Each scholarship is worth € 25,000 (or equivalent). The above sum includes travel expenses and health insurance, and are before tax. Appropriately documented university tuition fees will be paid by the Foundation.

3. Eligibility requirements
To be eligible for the competition, applicants must be: 1) either citizens of all 22 countries where UniCredit Group is present, with a degree from any European/non-European university (also outside the geographical area of the Group) or 2) citizens of any nationality with a degree from any European university within the geographical area of the Group. 3) have obtained a degree (at least three years in duration) in the fields of economics, banking or finance, with a final top mark, after 30 September 2008; and 4) must have good knowledge of the foreign language used in the university courses for which the scholarships will be spent. At least one of the three scholarships will be awarded to a female participant.

4. How to apply
Candidates may apply online using the application available on the Foundation’s website at http://www.unicreditanduniversities.eu. All the documentation accompanying the application must be submitted exclusively online in PDF format and must be written in English. In the application each candidate must declare:

- his/her first name, surname, nationality, taxpayer’s code, date and place of birth;
- his/her mailing address, including post code, as well as telephone number and e-mail address;
- in which country(ies) he/she intends to follow a course of specialization, in addition to his/her chosen university(ies);
- the course he/she intends to attend, the study and research program that he/she intends to complete and the goals that he/she hopes to achieve in the field of the study itself;
- that he/she possesses good knowledge of the foreign language used in the university courses for which the scholarship will be spent;
- that he/she is not receiving any other scholarship in the same period as this scholarship, undertaking to inform the Foundation if any other scholarship should subsequently be awarded;
- that he/she has never been convicted of a crime and that he/she has never been kept in preventive detention or under house arrest;
- that there are no criminal proceedings pending against him/her;
- that he/she authorizes the Foundation to process his/her personal details, pursuant to Italian Legislative Decree 196/2003, by sending a specific declaration (which can be found in the aforementioned internet site).

Applications must be accompanied by the following documents (in PDF format). Failure to do so may result in exclusion from the competition:

- one certified copy of the degree certificate, indicating the marks obtained in the individual exams and the final mark;
- one copy of a currently valid identification document;
- a detailed “curriculum of educational and work experience”, which provides a comprehensive picture of the applicant’s education and work experience;
- the degree dissertation or any equivalent document;
- a summary of the degree dissertation in no more than ten pages, which highlights the original contribution of the applicant to the topic discussed in the dissertation;
- any other documents (writings, publications, professional and academic qualifications, certificates, etc.) regarding activities performed which the applicant considers may help the Scientific Committee in their assessment;
- a TOEFL certificate or other equivalent document certifying good knowledge of the foreign language used in the university courses for which the scholarship is chosen;
- at least one letter of presentation written by a university teacher and directly sent via e-mail by the teacher to the Foundation addresses (see contacts below);
- a copy of the result obtained in the Graduate Record Examination (GRE) or Graduate Management Admission Test (GMAT).

All the documents, apart from the certified copy of the degree certificate and the copy of a currently valid identification document, have to be written in English (only the dissertation can be produced alternatively in German or in Italian). Failure to do so may result in exclusion from the competition.

5. Closing date for presentation of the application
Candidates’ applications, complete with the accompanying documentation, must be delivered by Internet no later than October 31, 2010. Following the procedure indicated in the aforementioned internet site. When this time limit is reached, the online application procedure will be disabled. As soon as the procedure will be considered completed, the candidate will receive a confirmation message to her/his e-mail address confirming the full acceptance of her/his application.

6. Scientific Committee
The Foundation’s Scientific Committee will be responsible for the selection procedure and will identify the winners of the scholarship. The Scientific Committee, appointed by the Foundation’s Board of Directors, is composed of seven members among academics expert from the main European countries in economics and finance. The Committee may call the candidates for an interview.

7. Date of award of the scholarships
The scholarships will be awarded by 31 December 2010 by the Chairman of the Foundation on the basis of the final decision expressed by the Scientific Committee as provided for under art. 5.

8. Documentation to be presented after awarding of the scholarships
The recipients of the scholarships must send through the online procedure (as indicated in the aforementioned internet site) the following documents (failure to do so may result in forfeiture of the scholarship), no later than 30 days of their being informed of being awarded the scholarships:

- a birth certificate;
- a certificate of citizenship;
- a declaration to undertake not to receive any other scholarships during the period of the scholarship provided for in these regulations.

9. Requirements for receipt of the scholarships
The recipients must notify the Foundation of the country and university chosen for the course of specialization, and are obliged to follow the chosen study course in the country and university specified. Any departure from this must be authorized in advance by the Foundation based on valid and documented reasons. The recipients must promptly communicate the starting date and duration of the course of specialization; on this date they must start attending the course and inform the Foundation of said attendance.

The Foundation in turn will assign a tutor to each scholarship holder. The scholarship holder is obliged to report to the tutor on the progress of his/her studies and to send two reports – one in January 2012 and one in June 2012 – to illustrate comprehensively the studies performed, the exams passed and the work begun.

10. Method of payment
25% of the sum of the scholarships is paid in advance, 25% on confirmation of the beginning of attendance of the courses and the remainder in two equal deferred installments (one in January 2012 and one in April 2012), without prejudice to the possibility of the sums relative to the individual installments of university fees and any lodging expenses being paid in advance, upon documented request of the recipient.

The Foundation reserves the right not to pay installments not yet accrued:
- a) in the event of interruption, even temporary, of attendance of the course of study;
- b) in the event of the failure to send to the Foundation the required reports regarding progress of the studies;
- c) if from the reports or information acquired it is found that the recipient has not achieved satisfactory results in the course of study undertaken.

The Foundation may also request the return of any installments paid in advance if the recipient of the scholarship does not attend the course of study.

11. Renewal of scholarship
The winners of the scholarships who attend the course of study with successful results, assessed to discretion of the Foundation, may upon request obtain renewal of the scholarship for the following year of study.

12. Possible cooperation with UniCredit Group Companies
UniCredit reserves the right to offer those awarded the scholarships, while they are still attending the courses at the foreign university or once they have got their degrees, forms of cooperation with Group companies (on topics of particular interest to the Group) which take account of the research they have done or are still doing.

13. Acceptance of all the conditions of the regulations
Participation in the competition implies unconditional acceptance of the entire contents of these regulations.

Milan, June 1st 2010

For any further information: Internet web-site www.unicreditanduniversities.eu or contact UniCredit & Universities Foundation, Via Broletto 15 - 20121 Milano - Italy. Tel +39 02 8862 8039/2668. e-mail: uncreditanduniversities@unicreditgroup.eu annalisa.aleati@unicreditgroup.eu .paperoniti.domenico@unicreditgroup.eu