Student Initiated Refund Procedure

Notes:
- Student must inform the Schools’ Operations Personnel in writing by completing the FRM-022 Request for Course Withdrawal Form (to be used when a student withdraws from LSBF as a student) or FRM-022A Request for Withdrawal of Paper(s) (to be used when a student withdraws from just one or more, but not all papers, applicable to only School of Professional) with reasons for withdrawal accompanied with the relevant supporting documents.
- The student is requested to complete the FRM-029 Request for Refund (Special Cases) Form if his refund request is non-withdrawal related.
- The Schools’ Operation Personnel will acknowledge receipt of the withdrawal/refund form via email within 3 working days. In the case where a student is below 18 years old, his parent/guardian will be kept informed as well.
- For withdrawal/refund application, the Schools’ Operation Personnel needs to obtain approval from the Managing Director. Managing Director’s approval can be obtained via email first to avoid delay in the processing of refund. Otherwise, all refund applications will be managed in the SMS.
- The student concerned will be informed of the final decision on the withdrawal/refund request, whether approved or declined, in writing within seven (7) working days from the date of request. In the case where a student is below 18 years old, his parent/guardian will be kept informed as well.
- The refund will be made by the Finance Department.
- The refund will be made by local bank transfer under normal circumstances. If the student does not have a bank account in Singapore or insists on not receiving the refund by local bank transfer, the refund will be made by cheque.
- The FPS Provider will be informed within seven (7) working days from the date the refund is made. The FPS File 1 is updated accordingly.
- The above procedure applies to all refund made for enrolments with different payment mode.
School Initiated Refund

- The procedure for a school initiated refund (due to the LSBF not performing / ICA not approving the Student’s Pass, etc.) is as follows. School-initiated refund will happen if the relevant Head of Department, in consultation with the Managing Director, decides not to run the course or if ICA does not approve the Student’s Pass.

- The student concerned will be informed of the decision made by the LSBF to cancel the course in writing within three (3) working days by the Programme Management Personnel.

- Upon receipt of written confirmation that the course will not take place, the Schools’ Operation Personnel calculates the amount of the refunds due to the students and obtains approval from the Managing Director to give the refunds. Managing Director’s approval can be obtained via email first to avoid delay in the processing of refund. Otherwise, all refund applications will be managed in the SMS.

- The Finance department will process refund and payment will be made by local bank transfer under normal circumstances. If the student does not have a bank account in Singapore or insists on not receiving the refund by local bank transfer, the refund will be made by cheque.

- The FPS Provider will be informed within seven (7) working days from the date the refund is made. The FPS File 1 is updated accordingly.

- The above procedure applies to all refund made for enrolments with different payment mode.