



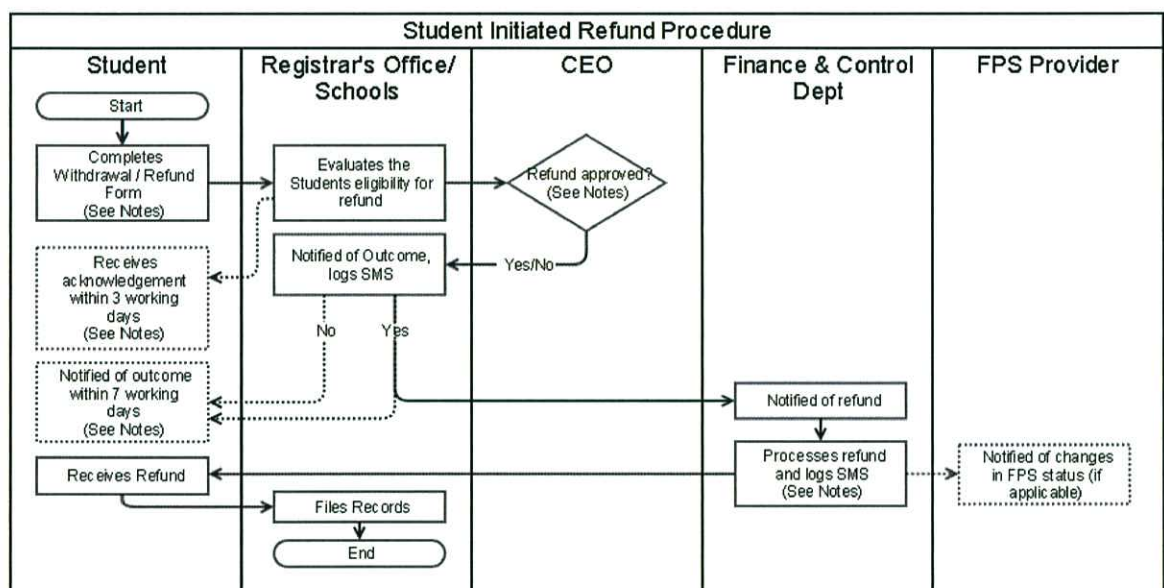
Refund Procedures

Procedure #	OPR-SO006	Version #	v1.1	Effective Date	06/07/2017
Approver	G Rathakrishnan		Endorsement		
Responsibility	The Registrar's Office (RO) and Finance and Control (FNC) department are responsible for the implementation and review of this procedure.				

1. Standards

- 1.1 EduTrust Criteria (GD3) 4.1.2 Fee Payable and Receipt
- 1.2 EduTrust Criteria (GD3) 4.2.1 Student Contract
- 1.3 EduTrust Criteria (GD3) 4.3.1 Refund
- 1.4 EduTrust Criteria (GD3) 4.4.1 Course Transfer, Withdrawal and Deferment

2. Student Initiated Refund Procedure



Notes:

- 2.1 Student must inform the RO Personnel/ Academic Coordinators (ACs) 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 Education) with reasons for withdrawal accompanied with the relevant supporting documents.
- 2.2 The student is requested to complete the FRM-029 Request for Refund (Special Cases) Form if his refund request is non-withdrawal related.
- 2.3 The RO Personnel/ Academic Coordinators (ACs) 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.
- 2.4 For withdrawal/refund application, the Schools' Operation Personnel needs to obtain approval from the CEO. CEO'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.



- 2.5 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. Computation of amount for refund will be communicated to students as part of the approval email sent to students (where applicable).
- 2.6 The refund will be made by the FNC Department.
- 2.7 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.
- 2.8 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.
- 2.9 The above procedure applies to all refund made for enrolments with different payment mode.

3. School Initiated Refund

- 3.1 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 CEO, decides not to run the course or if ICA does not approve the Student's pass.
- 3.2 The student concerned will be informed of the decision made by the LSBF to cancel the course within three (3) working days by the Sales / BD department staff.
- 3.3 Upon receipt of confirmation that the course will not take place, the RO Personnel calculates the amount of the refunds due to the students and obtains approval from the CEO to issue 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.
- 3.4 The FNC personnel 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.
- 3.5 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.
- 3.6 The above procedure applies to all refund made for enrolments with different payment mode.

4. Training and Review Process

- 4.1 Training on refund procedure shall be conducted for relevant staff as part of the On-The- Job Training. It can be conducted on an ad-hoc basis when deemed necessary.
- 4.2 The refund policy and procedure will be reviewed on annual basis for continual improvement. The RO will review it with relevant staff (FNC personnel and ACs).

5. Related documents

- 5.1 POL-AD003 Student Admission Policy
- 5.2 POL-SO002 Transfer Withdrawal and Refund Policy
- 5.3 FRM-022 Request for Course Withdrawal
- 5.4 FRM-022A Request for Withdrawal of paper(s)
- 5.5 FRM-029 Request for Refund (Special Cases)