



## **Student Protection Scheme**

The Spa & Wellness School Pte. Ltd. has taken up Student Protection Scheme using Student Tuition Fee Account (Escrow) with DBS Bank Ltd, a CASE-endorsed bank. This policy is clearly defined in the Standard Student Contract. The Student Protection Scheme (SPS) serves to protect the student's fee in the event the College is unable to continue operations due to insolvency and/or regulatory closure. Furthermore, the SPS protects the student if the College fails to pay penalties or return fees to the student arising from judgments made against it by the Singapore courts.

The Spa & Wellness School Pte. Ltd. has opted for the Student Tuition Fee Account (Escrow), where tuition fees paid by the students to The Spa & Wellness School Pte. Ltd. will have to be left in the custody of DBS Bank Ltd. When specified conditions for its release have been met, DBS Bank Ltd. will disburse the tuition fees on a regular basis to The Spa & Wellness School Pte. Ltd. Disbursements will stop if:

- a. College is unable to continue operations whereby The Spa & Wellness School Pte. Ltd. ceases or terminates its business by order, notice or directive issued by the relevant Singapore governmental or regulatory authorities, or the happening of any event of a similar nature under the laws of Singapore.
- b. College is unable to continue operations due to insolvency, and/ or regulatory closure;

SPS is compulsory for international students.

For local students, they may opt-in or opt-out of the scheme.

However, both local and international students must enter into a student contract with the The Spa & Wellness Pte. Ltd. for courses enrolled.

- ⇒ *Students who **opt-out*** will have to indicate their option in the Standard Student Contract (Local Students)
- ⇒ *Students who **opt-in*** will (also applicable to *International Students*):
  - a. have to execute a Student Escrow Confirmation to the DBS Bank Ltd. within 7 working days of the date of Standard Student Contract Agreement, and deliver a copy of the same to DBS Bank Ltd. within 3 business days of it being executed.
  - b. receive payment voucher(s), not less than 30 days prior to the Commencement Date, in accordance with the terms of the Master Escrow Agreement
  - c. submit the payment voucher(s) together with Tuition Fees directly into Escrow Account on or before due dates.