



PROTECTING PRE-PAID FEES IN ADVANCED POLICY:

According to the RTO Standard 2015 Clause 7.3, provider requires a prospective or current learner to prepay fees in excess of a total of \$1,500 (being the threshold prepaid fee amount), the RTO must meet the requirements set out in the Requirements for Fee Protection.

The college has an unconditional financial guarantee account (Account Name: Sydney International Institute Pty Ltd, BSB 062-028, Account Number 1194 3139) from Commonwealth Bank of Australia, by which:

- The amount of guarantee is for an amount no less than the total amount that exceeds 1500 for each learner's prepaid fee held by the RTO.
- All establishment and ongoing maintenance costs for the bank guarantee are met by the College's policy and procedure.

The college will ensure that all prepaid fee over \$1,500 will be deposited into the account mentioned above and no prepaid tuition fee will be transferred or withdraw until the day of prepaid students' course commencement by the following procedure:

1. All prepaid tuition fee over \$1,500 will be deposited into the account list above as unconditional.
2. On or after the commencement day of each term, the college will check through the number of student's commencement.
3. Tuition fee might be withdrawn from this account based on the number of students' commencement mentioned above.
4. SIBC will always ensure that no prepaid tuition fee will be withdrawn before the day of the student's commencement according to the student's Letter of Offer or Confirmation of Enrollment (CoE), whichever is later.

*All dollar (\$) term used in this policy are calculated in Australian Dollar (AUD).