



## Policy Name: Fee Protection Scheme (FPS) Policy

Policy number: DCSG-PM-FIN-02	Version number: 10	
Developed by: Finance	Approved by: Director of Business Administration & Bursar: Paola Morris	Approval Date: 01 April 2024
Date last reviewed: 27 March 2024	Reviewed by: Head of Finance	Date of next review: 27 March 2026
Policy Location  Staff: <a href="https://dcsg.fireflycloud.asia/college-policies/finance">https://dcsg.fireflycloud.asia/college-policies/finance</a> Parents: <a href="https://dcsg.fireflycloud.asia/admissions/payment-information/">https://dcsg.fireflycloud.asia/admissions/payment-information/</a> <a href="https://dcsg.fireflycloud.asia/the-parent-handbook/policies">https://dcsg.fireflycloud.asia/the-parent-handbook/policies</a>		

### 1. Purpose of Policy

The purpose of this policy is to provide the guidelines for compliance on the implementation of the Fee Protection Scheme (FPS) which is the insurance scheme that protects students' course fees in the event of insolvency and/or regulatory closure.

### 2. Scope

With the introduction of the Private Education Act, course fees must be insured under the fee protection scheme (FPS). Dulwich College (Singapore) (DCSG) has appointed LONPAC Insurance Bhd as its FPS provider and pays the FPS insurance premiums on each student's behalf. FPS providers are reviewed regularly and may change from time to time.

### 3. Policy Details

DCSG purchases FPS for all tuition fee paying students. FPS will be strictly administered to comply with the requirements established by the Committee

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for Private Education (CPE) and stipulated in the FPS instruction manual. The College Leadership Team / Director of Business Administration & Bursar will review the policy and procedures regarding fee protection once every two years or as and when necessary for continual improvement.

#### **4. Implementation Details**

##### FPS Purchase Guidance and Procedure

FPS is purchased based on course fees payable and capital levy stated in a duly signed student contract.

##### **A. Capital Levy**

Capital levy is a one-off payment to cover the additional costs and activities to register new students to the college's various online platforms, performed and rendered to the students generally within the first 2 months of their enrolment dates.

##### **B. Discounts**

###### i. Staff Discount

Staff discounts on course fees are stipulated within the eligible staff members' employment contracts and clearly stated within their children's student contracts. The FPS shall be purchased based on the discounted course fees that they pay. DCSG will not purchase FPS for fully discounted course fees (100%), as no fees are paid to the College. The list of eligible staff discounts is maintained by the Human Resource department.

###### ii. Siblings Discount

Siblings discount applies to course fees for a family who has 3 or more children enrolled with DCSG. The FPS shall be purchased based on the discounted course fees. The course fees net of

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siblings' discounts will be reflected in the Student Contract.

### iii. Financial Assistance

At the discretion of the Head of College and Director of Business Administration & Bursar, financial assistance may be extended to an enrolled student. The FPS shall be purchased based on the course fees before applying the discretionary financial assistance, which is consistent with the course fees stipulated in the student contract.

### iv. Scholarships

DCSG will not purchase FPS for students who receive full scholarships (100%), as no fees are paid to the College. For partial scholarships, the FPS will be purchased based on the discounted Fees that they pay.

## **C. Annual FPS Bulk Purchase**

After the implementation of FPS (Group) from 1 April 2024, the first annual bulk purchase is based on the Determination of Maximum Insurable Limits (MIL), which is calculated by multiplying the approved budgeted student numbers for the following Academic Year by the relevant annual tuition fees.

Annual FPS bulk purchase will be activated prior to the start of each academic year, after the budgeted student numbers are approved by the College Leadership Team.

Primary data from the iSAMS will be used to generate the list of on roll and accepted new students. The accuracy of primary data will be verified by the respective Campus Administrator of each school for on roll students, and by the Head of Admissions for new students.

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The protection start date of the FPS will be the day of FPS purchase date. The FPS is purchased for the full-coverage of course fees stated in the student contract, regardless of the number of course fees' installments. The end date is based on the last day of the course.

Course fees of not more than 12 months can be collected subject to the formula of:

<u>Total Course Fees payable set out in Student Contract</u>	X	n
Course duration set out in Student Contract		

'n' is the course duration in months as stipulated in the student contract or, in the event that the Course Duration is more than twelve months, equivalent to a value of 12.

#### **D. Monthly FPS (Group) report submission**

After the annual sending of student contracts and the annual FPS (Group) bulk purchase, a weekly list of signed ad hoc student contracts will be generated for submitting the monthly report on New Course Fees collected from students and course information to the insurer.

The College will inform the insurer (LONPAC) by email when the total Course Fees collected is 90% and above of its MIL for an agreed next course of action.

#### **E. Change of Course**

If there is any amendment to an enrolled course after the signing of the student contract, an addendum to reflect the amendment of the enrolled course and course fees will be sent to the parents as supplementary to the original student contract.

After the addendum is duly signed, a new FPS coverage will be purchased based on the course indicated in the student contract's addendum before the initial FPS is cancelled.

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## F. Monitoring of FPS (Group) Purchase

All FPS processed data will be downloaded and recorded. This will form the basis for monthly File 1 records for submission to the insurer. The monthly *File 1* data are for active students. *File 1* may be requested as and when required by CPE.

There are several stages of monitoring for FPS purchase in the College. They are as follows: -

- **Daily:** reconciliation by the Accounts Receivable Assistant against course fees receipts to ensure all the receipts are covered by FPS.
- **Weekly:** reconciliation of FPS to be included in the monthly report by the Accounts Receivable Assistant based on the completed student contract report for the week, to be checked and reviewed by the Assistant Accountant and Deputy Head of Finance.
- **Monthly:** reconciliation by the Accountant Receivable Assistant against the FPS provider's detail invoices and credit notes, checked and reviewed by the Deputy Head of Finance, Head of Finance and Head of Governance and Compliance to ascertain the Course Fees collected by the College is within the 90% of its MIL.
- **Termly:** reconciliation by Assistant Accountant-on the number of issued invoices against enrolling students for the next school term's invoice issuance, checked and reviewed by Deputy Head of Finance and Head of Finance.
- **Annual:** reconciliation by the Deputy Head of Finance between full-year collection of Course Fees and the annual tuition fees stated on the audited financial statements as required by the insurer (Lonpac).

## G. Cancellation of FPS Coverage

FPS for students who withdraw from the course will be cancelled within 7 working days of the last date of the student's enrolment at DCSG.

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## H. Communication of FPS to Parents

Information pertaining to FPS will be published through different communication platforms for parents to understand. Information on FPS is published on the [College website](#) stating the College's FPS Policy as well as master FPS certificate.

## I. Certificate of Insurance

As DCSG is under the Fee Protection Scheme (Group), Certificates of Insurance will not be sent to parents. The College's Finance department will keep the soft copies of the certificates that are available for print out as and when required. Parents may extract a copy of the Group Certificate of Insurance on the [College website](#).

## J. Administration

The College keeps accurate data of FPS purchased. In the administrative process of FPS purchase the following documents are expected to be kept:

- fee collection records
- fee coverage records
- database
- course fees breakdown

DCSG ensures that the data for FPS purchase is accurate. *File 1* is required to be submitted to CPE for verification upon their request.

More information can be obtained from the CPE site on the [Fee Protection Instruction Manual](#).

DCSG will approach the insurer (LONPAC) for renewal of Contract of Insurance one month before expiry of current contract.

## K. Claim Process

The insured student needs to produce his/her identification documents, student contract, original course fees receipts and the College's FPS

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(Group) Policy Number when submitting a claim under FPS insurance. The FPS providers will notify all insured students of the relevant claim procedures that must be followed.

In the event that a student and/or parent (on a student's behalf) needs to make a claim, CPE (or any Singapore Government Authority) will take charge, inform all affected parties, and organise the claim pay-out if necessary.

Affected students and/or their parents will be advised of the steps they would need to follow in order to file an FPS claim during the claim process.

Documents to submit in the event of an FPS Claim:

- a) Valid student contract;
- b) Receipts of all invoices and bills related to their studies as per the student contract;
- c) Identity card, passport and other proof of identity;
- d) College FPS (Group) Policy Number (Refer to FPS Certificate uploaded on the [College Website](#))

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## 5. Other related policies and procedures

Documents related to this policy.	
Related policies	Fee Collection Policy
Forms or other organisational documents	DCSG College Website FPS Master Certificate FPS File 1 FPS Monitoring Process

## 6. Review processes

Policy review frequency: Once every two years or as and when necessary for continual improvement	Responsibility for review: Head of Finance
Review process: i) Head of Finance to conduct review of policy. ii) Modification will be made where appropriate. iii) Submit for review and approval by the Head of Finance via the DBA.	

## 7. Approval Details

01 April 2024

Approved by: Paola Morris

\_\_\_\_\_  
Signature and Date

*Signed only required in hardcopy*

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## 8. Revision History

Revision Table:		
Date	Version	Review Description
03 February 2016	1	<p>Add 1.2: "course fee"</p> <p>Amendment 1.3:</p> <p>From "The protection date shall start from the date Finance receives payment to":</p> <p>"In order to prevent lapses and administrative load, DCSG will purchase FPS based on Finance invoicing date to students. The protection date shall be the date of the invoicing. As such Finance shall inform the Compliance Officer when invoicing is activated".</p> <p>Inclusion 1.4</p> <p>1.4 The Compliance Officer will cancel FPS for a student when he/she withdraws. The effective date shall be the student's last day of school.</p> <p>Deletion of word 3.3 "immediately"</p>
2 May 2016	2	<p>1.3 to 1.5</p> <p>New procedure on purchase not on invoicing date but when student contracts are sent.</p>
30 July 2016	3	<p>Further refinement of Version 2 inclusion of</p> <ul style="list-style-type: none"> <li>• FPS to cover capital levy</li> <li>• 3.4 discount</li> <li>• 3.5 FPS Purchase for Change of Course</li> <li>• 4. Bulk Purchase of FPS</li> <li>• 4.4 Monitoring of FPS Purchase and File 1</li> <li>• 4.5 Student Withdrawals</li> </ul>
15 January 2019	4	<ol style="list-style-type: none"> <li>1. Policy Review</li> <li>2. Change in Policy Number</li> <li>3. Change in Policy Structure and numbering</li> </ol>

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Revision Table:		
Date	Version	Review Description
		<p>Amendment of:</p> <p>2.0: Policy Statement</p> <p>"...Council of Private Education.." To:</p> <p>3. Policy Statement</p> <p>"...Council for Private Education.."</p> <p>Amendment of:</p> <p>4.5 Student Withdrawals</p> <p><i>"a. FPS for students who withdraw from the course will be cancelled effective the day after their last day of school for example a student's last day upon withdrawal is 16 September. The effective date of cancellation should be 17 September."</i></p> <p>To:</p> <p>8. Cancellation of FPS Coverage</p> <p><i>"FPS for students who withdraw from the course will be cancelled within 7 days of the last date of the student's enrolment at DCSG."</i></p> <p>Amendment of:</p> <p><i>"If there is a change of the course enrolled, such as a change from 'Toddler Half Day' to 'Toddler Full Day' after the signing of the Student Contract, additional FPS will be purchased to make up for the differential in course fees."</i></p> <p>To:</p> <p><i>"If there is a change of the course enrolled, such as a change from 'Toddler Half Day' to 'Toddler Full Day' after the signing of the Student Contract, the initial FPS coverage will be cancelled and a new FPS coverage will be purchased based on the course"</i></p>

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Revision Table:		
Date	Version	Review Description
		<p><i>indicated in the Student Contract addendum."</i></p> <p>Amendment of:</p> <p><i>"The FPS coverage end date is based on the last day of the term if FPS is bought on a termly basis or the last day of the course end date if the course fee is paid for the entire duration of the course."</i></p> <p>To:</p> <p><i>"The FPS coverage is purchased for the full academic year regardless of course fee paid. The end date is based on the last day of the course."</i></p> <p>11. Administration</p> <p>Update of the link to the Fee Protection Instruction Manual from 1 July 2015 to 22 Dec 2017 version.</p> <p>Addition of:</p> <p>5. Definitions</p> <p>12. Claim Process</p>
01 April 2019	5	<ol style="list-style-type: none"> <li>1. Added procedures for monitoring of FPS purchase.</li> <li>2. Changed linked reference to CPE's website.</li> <li>3. Separated Capital Levy from Course Fees.</li> </ol>
8 August 2019	6	<ol style="list-style-type: none"> <li>1. Revised formatting style</li> <li>2. Added 'The College Leadership Team / Director of Business Administration &amp; Bursar will review the policy and procedures regarding fee protection once every two years or as and when necessary for continual improvement' under Section 3. Policy Details</li> <li>3. Changed the policy review frequency from 'annually' to 'once every two years' under Section 6. Review Processes</li> </ol>

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Revision Table:		
Date	Version	Review Description
		<ol style="list-style-type: none"> <li>4. Removed 'Great Eastern General Insurance Ltd.' as one of the College's FPS providers</li> <li>5. Amended procedure under 'Change of Course' to reflect actual practice</li> </ol>
23 October 2020	7	<ol style="list-style-type: none"> <li>1. Amended Reviewed by section to include Head of Finance and Deputy Head of Finance.</li> <li>2. Amended write-up for section 4A on Capital Levy.</li> <li>3. Amended write-up under point iii) Financial Aid of section 4B to indicate FPS are to be purchased before applying the discretionary financial aid.</li> <li>4. Amended write-up for section 4D to indicate a weekly list of signed ad hoc student contracts will be generated by Data Team.</li> <li>5. Removed write-up on annual submission of File 1 on 15 February from section 4F Monitoring of FPS Purchase and File 1.</li> <li>6. Under Weekly Monitoring of FPS Purchase and File 1, amended write up to indicate FPS to be purchased by Accounts Receivable Assistant and to be checked and reviewed by the Assistant Accountant and Deputy Head of Finance.</li> <li>7. Under Monthly Monitoring of FPS Purchase and File 1, changed Compliance Manager to Quality Assurance Manager.</li> <li>8. Under Termly Monitoring of FPS Purchase and File 1, changed Accounts Receivable Assistant to Assistant Accountant and added write-up 'checked and reviewed by Deputy Head of Finance and Head of Finance.'</li> <li>9. Under section 4H, amended write up on FPS information stated on College Website and removed write up on FPS Checklist in Student Contract.</li> <li>10. Amended write up for section 4I on Certificate of Insurance.</li> <li>11. Removed writeup on annual submission of File 1 on 15th February from section 4J.</li> </ol>

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Revision Table:		
Date	Version	Review Description
		12. Amended section 4K on Claim Process to include identification documents, student contract, and the College's FPS Policy Number when submitting a claim under FPS Insurance. 13. Changed point d) from FPS Certificate of Insurance to College FPS Policy Number. 14. Added FPS Master Certificate document under section 5.
18 August 2022	8	1. Amended Section 4C from 'Student Information Management System (SIMS)' to 'iSAMS'. 2. Amended 'Financial Aid' to 'Financial Assistance' and that financial assistance can be extended at the discretion of the Head of College and Director of Business Administration & Bursar in Section 4B 3. Added Section B (iv) Scholarships
27 November 2023	9	1. Under Implementation Details F. Monitoring of FPS Purchase and File 1, amended "Quality Assurance Manager" to "Head of Governance and Compliance"
27 March 2024	10	1. Under Implementation Details 4C. Annual FPS Bulk Purchase, added "After the implementation of FPS (Group) from 1 April 2024 which is calculated by multiplying the approved budgeted student numbers for the following Academic Year by the relevant annual tuition fees. Annual FPS bulk purchase will be activated prior to the start of each academic year, after the budgeted student numbers are approved by the College Leadership Team." 2. Under Implementation Details 4D. Monthly FPS (Group) report submission, amended from 'Ad hoc weekly FPS Purchase' to 'Monthly FPS (Group) report submission' 3. Under Implementation Details F. Monitoring of FPS (Group) Purchase, amended weekly, monthly, and annual reconciliation.

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Revision Table:		
Date	Version	Review Description
		4. Under Implementation Details 4J. Administration, added "DCSG will approach the insurer (LONPAC) for renewal of Contract of Insurance one month before expiry of current contract."

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