

Fee Protection Scheme (FPS)

What is Fee Protection Scheme (FPS)

The Fee Protection Scheme (FPS) serves to protect students' fees in the event a private education institution is unable to continue operating due to insolvency, and/or regulatory closure. The Fee Protection Scheme also protects students if the private education institution fails to pay penalties or return fees to the students arising from judgement made against it by the Singapore courts.

EduTrust-certified private education institutions are required to adopt the Fee Protection Scheme to provide full protection to all fees paid by their students. All fees refer to *all* monies paid by the students to be enrolled in a private education institution, *excluding* the course application fee, agent commission fee (if applicable), miscellaneous fees (non-compulsory and non-standard fee paid only when necessary or where applicable, for example, the re-exam fee or charges for credit card payment etc,) and GST.

Private education institutions can choose to adopt either the escrow scheme, insurance scheme, or a combination of both to provide fee protection to *all* their students.

Fee Protection Under the Insurance Scheme

Under the fee insurance scheme, private education institutions will purchase insurance protection from any one of the Council for Private Education-appointed insurance companies for every one of their students to protect their fees.

Perfect Image Beauty & Cosmetology Academy appointed insurance company is Lonpac Insurance Bhd.