

STUDENT PROTECTION SCHEME (SPS)

Purpose of the SPS?

The Student Protection Scheme (SPS) serves to protect the students' fees in the event a PEO is unable to continue operations due to insolvency, and /or regulatory closure. It protects the student if the PEO fails to pay penalties or return fees to the student arising from judgements made against it by the Singapore courts. There are 2 schemes under SPS:

a) Student Tuition Fee Account (Escrow)

b) Student Tuition Fee Insurance (STFI)

Our school offers the Student Tuition Fee Insurance scheme.

STUDENT TUITION FEE INSURANCE

Under this scheme, there will be a personal Certificate of Student Insurance given to the student insured under the Scheme to ensure that the insurance cover had been arranged by the PEO. This certificate is important when making a claim on the policy. There is a prescribed limit the insurance company is liable to pay the insured student under its insurance policy.