

Fees & Refund Policy

CertICM Fees

TREASURY, RISK
AND FINANCE
PROFESSIONALS

ACT

Fees as at January 2010

	Net £	VAT £	Total £
Certificate in International Cash Management Course Fees			
United Kingdom Course			
UK course fee	2940.00	514.50	3454.50
Hong Kong Course			
Hong Kong course fee	2100.00	367.50	2467.50
Dubai Course			
Dubai course fee	2100.00	367.50	2467.50
Shanghai Course			
Shanghai course fee	2100.00	367.50	2467.50
Other Fees			
Postage & Packing			
UK			Free
Europe	39.00	6.83	45.83
Rest of World	76.00	13.30	89.30
Re-sit fee	68.00	11.90	79.90
	Net £	VAT £	Total £
Annual Student Subscription			
Annual student subscription	125.00	0.00	125.00

How to calculate pro-rata student subscription

Annual student subscription runs from 1 May to 30 April. New students pay a pro-rata amount upon enrolment. You will be invoiced for a full years' subscription on 1 May. Go to the month in which you are submitting your enrolment form for the amount of subscription you will pay upon enrolment.

January	41.67	July	104.17
February	31.25	August	93.75
March	20.83	September	83.33
April	10.42	October	72.92
May	125.00	November	62.50
June	114.58	December	52.08

Examination venue fees for candidates sitting outside the UK

For candidates sitting examinations outside of the UK, an administration fee will be payable to the local examination venue. It is not necessary to arrange or pay your local venue when you enroll; we will prompt you with the necessary information ten weeks before the examination.

Fees Policy

The fees charged by the ACT for its Education products provide the essential funding for all aspects of the education programme.

Course fees and subscriptions

What does the course fee include:

- The **Stage one Foundation paper course fee** includes the exam, administration and manual. The teaching courses can be purchased when you enrol or up until the day before the start of the course.
- The **CertFMM manual based course fee** includes exam, admin, manual and the tuition course.
- The **CertRM, CertCFF, CertITM CertITM-PF & CertFMM online course fee** includes an e-learning facility which contains access to the learning resources, study guide and tutor guided forum with tutor support. The tuition course can be purchased when you enrol or up to the day before the start of the course.
- The **CertICM course fee** include the course manual, tuition school, exam entry, marking and candidate administration.
- The **MCT course fee** covers the e-learning facility, online or classroom tuition, a structured discussion forum which is mediated by the course tutor, all course material including text books and other readings (online access to journals etc), assessment of two tutor marked assignments, a project and two examinations.

When will I receive my course manual:

- Manuals for the foundation papers and the CertFMM manual based course will be released once we have received payment for the course fee.
- Once your fees are paid, manuals will be couriered to your office address within 3 to 7 days for UK students and 7 to 14 days for non-UK students.
- Once you have been booked for the course (e.g. received an invoice) you will be able to view the manual(s) on the AMCT e-learning site (<http://amct.treasurers.org>). This is not applicable for our online courses in CertITM, CertITM-PF, CertRM, CertCFF, CertFMM and MCT as there are **no course manuals** for these courses. They are delivered online through dedicate e-learning websites.

When will I get access to an online course:

- Once you have been booked on to an online course (CertITM, CertITM-PF, CertCFF, CertRM and CertFMM), you will be sent a letter or email to confirm you booking and the course start date.
- Your course website will open one week before the published course start date. We will email you information on how to access the site on the day the course website opens.

Annual subscription fee

- **AMCT & Certificate-** you become a student member and are invoiced yearly for your student membership fee (1st May – 30th April).
- **MCT** – if you are taking MCT you are already an Associate member paying membership or an MCT student who is not an Associate member. In this case you are invoiced yearly for your student membership fee (1st May – 30th April).

Payment of the annual subscription fee, which is issued in May is a condition of remaining a student.

The **benefits of the subscription** include receipt of The Treasurer magazine, regional group membership and the use of the ICAEW library.

Payment of fees

When fees must be paid

Our terms and conditions stipulate that fees must be paid within 21 days of an invoice being raised. This applies even if you have purchased something which may not be occurring till some time in the future. DO NOT book on to courses if you are not in a position to pay for them within 21 days.

Paying your fees in instalments

We do not have the facility to accept payment in instalments. We expect you to be able to pay your fees on booking, or for your employer to have agreed to pay some or all of the fees.

What happens if you don't pay your fees

The contract is between the ACT and you, even if your employer is paying the fees. In the event of delays in payment by an employer, the responsibility for expediting the payment rests with the student. If fees remain unpaid, you will not be entered for examination and risk cancellation.

Cancellation means that you are no longer a student of the Association, and can only be reinstated on payment of your outstanding fees and student subscription.

If you are having problems paying your fees, please contact a member of the Education Department +44(0)20 7847 2540 immediately to discuss your options.

International Student paying VAT

We are obliged to charge you VAT wherever you live. We are supplying a qualification for which the point of delivery is legally deemed to be the UK and for this reason VAT is chargeable to anyone who takes one of our qualifications. We cannot negotiate about this or waive the VAT in any case.

Additional fees

Postal Charge for non-UK students

The costs of sending your material abroad are high. One fee covers you for one booking period (i.e. if you enrol for two AMCT papers, you only pay one postal charge. When you subsequently book on for more AMCT papers, you pay a further postal charge). The postal charge covers all postage and packing in relation to that booking period. MCT students will be charged a postal charge for the textbooks. **Note:** CertITM, CertITM-PF, CertRM, CertCFF and CertFMM online courses will not be charged postal fees as there is no manual.

Paying a venue fee for the exams (non-UK students)

If you sit your exams outside of the UK, you are responsible for any fees charged by the local examination venue for hosting the examination. The venue will be able to advise you on what costs are applicable.

The ACT does not have any control over these costs – they are at the discretion of the venue and are payable directly to the venue. It is not necessary to arrange your examination or pay your local venue when you enrol; we will write to you about this and provide you with the necessary information ten weeks before the examination.

Paying re-sit fees

If you fail or are absent from an examination and wish to sit again (within the rules and regulations detailed in the Student Handbook), a re-sit fee is payable.

- Re-sit fees are posted approximately one week after the examination results have been released.
- These invoices are pre dated and for re-sit fees only, you have 21 days after receipt to settle this invoice.
- Your re-sit examination cannot be confirmed until the re-sit fee is paid.
- The re-sit fee covers all the costs associated with arranging and marking the examination.

All outstanding fees need to be settled before we can process your deferral request. This applies to all even if you are intending to take the examinations at the next sitting.

Refund Policy

This Refund Policy applies to all Education course invoices dated on or after 29 January 2009, and until further notice.

Withdrawing from your course

If you no longer want to continue studying you can resign. This should be done in writing either by an email or letter to your Course Administrator.

We will confirm your resignation in writing. If you are eligible for a refund, we will send you a refund request form which you need to complete and return to us. Once we receive the form, the refund will be processed within 28 days.

If you are not resigning but require a refund, we will send you a refund request form which you need to complete and return to us. Once we receive the form, the refund will be processed within 28 days.

Who the refund is sent to?

If your employer paid your fees on your behalf, we must return the refund to them. Only invoices settled by you can be returned directly to you. Refunds will be made by BACS only.

Course fee refunds

Manual-based course fees

Stage one Foundation - You are entitled to a refund of the course fee paid minus the cost of the manual (see invoice) if you cancel up to one month before the exam. If you have taken or been absent from the exam, no refund will be made.

CertFMM manual-based course (discontinued) – You are entitled to a refund of the course fee paid minus the cost of the manual (see invoice) if you cancel up to one month before the exam. If you have taken or been absent from the exam, no refund will be made. Any tuition days which have already occurred will not be refunded, we will only refund the days you are still due to attend. For refunds of revision days, please refer to the Tuition/Revision section on Page 7.

CertICM – see below

Online course fees

CertITM, CertITM-PF, CertRM, CertCFF and CertFMM - You are entitled to a refund of 75% of the course fee paid if you cancel before the course starts or within the first month from the course start date or date of the course fee invoice, whichever is later. Thereafter, you will receive a 50% refund of the course fee

up to one month before the exam. If you have taken or been absent from the exam, no refund will be made.

Tuition and revision

If you withdraw from a tuition and/or revision course or cannot attend a teaching day you are entitled to a refund as follows:

- 75% refund of the fee up to 7 days prior to the tuition and/or revision day
- 50% refund thereafter until the day before the tuition and/or revision day
- If you withdraw on the tuition/revision day or do not attend, no refund will be made

If you are not able to attend the tuition days for the CertFMM manual based course, but are not withdrawing from the exam, you will be transferred to the open learning pathway, and no refund of the tuition fee will be made. There is no tuition for the last exam sitting in October 2010.

Student subscription

If you resign your student membership, we will refund any prepaid student subscription on a pro rata basis for the unused months.

Exemption fee

The exemption fee is non-refundable.

Certificate in International Cash Management (CertICM)

Receipt of a completed booking form constitutes a formal agreement to undertake the course and attend the tuition school on the date and location specified on the booking form.

Cancellation of the course prior to the tuition school

Cancellations must be given in writing to your Course Administrator. Cancellations received up to 7 days prior to the tuition course are eligible for a refund of 50% of the course fee. No refunds are made beyond this point.

Withdrawal from the tuition school where this has been agreed with the ACT

Transfers from the specific tuition course date and location given on the booking form are not normally permitted. In exceptional circumstances, where such a transfer is allowed, a fee for the transfer will be charged. This fee is in addition to the course fee given on the booking form.

An invoice will be issued for this additional amount after the closing date for bookings on the next course, if a place is available for you. If no additional places are left, a refund will be made of the course fee as above. You may enrol as a new student for a subsequent course.

Non-attendance at the tuition school where the ACT is NOT notified in advance

No refund will be made in these circumstances. We will assume you have cancelled from the course and will no longer contact you.

MCT Advanced Diploma

You are entitled to a refund of course fees paid, less an administration fee of £100, if you cancel prior to the start of the course. If course text books have been despatched prior to cancellation, the cost of these materials will also be deducted. Thereafter, and up to the date for the submission of the first Tutor Marked Assignment (TMA1), a refund of 75% will be made. Thereafter, and up to the date for the submission of the second Tutor Marked Assignment (TMA2), a refund of 50% will be made. After the date for the submission of the second TMA no refund is made.