

**FEE PROTECTION SCHEME  
MASTER INSURANCE POLICY**

**THE SCHEDULE**

**Account No.** : Z10017

**Policy Number** : Z/11/BM00/000207

**PEI** : At-Sunrice Academy Pte Ltd

**Address of Insured** : 28 Tai Seng Street, Level 5  
Singapore 534106

**The Business** : Education Institute

**Master Period of Insurance** : 31 March 2011 to 30 March 2012 (both dates  
Inclusive)

**Maximum Insurable Limit** : S\$3,000,000.00 Any one Payout Event and in the Aggregate

**Master Policy Premium** : NIL

**Territory Limits** : Republic of Singapore

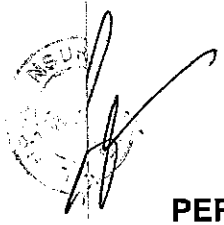
**Jurisdiction Limits** : Singapore

All other terms and conditions remain unchanged.

Dated in Singapore on 18 February 2011

**LONPAC INSURANCE BHD**

**Authorised Signatory**



**PERSONAL ACCIDENT BENEFITS EXTENSION  
ATTACHING TO MASTER POLICY NO. Z/11/BM00/000207**

It is hereby declared and agreed that the coverage for each Insured Student under this Policy is extended to include death or bodily injury caused solely and directly by accidental violent external and visible means (excluding sickness, disease and/or medical disorder) subject to the following compensations payable :-

|                                   | <b>Compensation Payable (S\$)</b> |
|-----------------------------------|-----------------------------------|
| Death                             | 10,000.00                         |
| <b>Permanent Disablement</b>      |                                   |
| Loss of a) all sight in both eyes | 10,000.00                         |
| b) both hands or feet             | 10,000.00                         |
| c) one eye and one hand or foot   | 10,000.00                         |
| d) one hand and one foot          | 10,000.00                         |
| e) one hand or foot               | 5,000.00                          |
| f) one eye                        | 5,000.00                          |

**Exclusions**

- (i) The effects of medicines, drugs or treatments not prescribed by a doctor, alcohol, suicide or attempted suicide, self-inflicted injury, sexually transmitted diseases or viruses, acquired immune deficiency syndrome (AIDS), AIDS related illness, any physical defect or infirmity, pregnancy, childbirth or menopause, mental disorder, stress, anxiety or nervous breakdown;
- (ii) Any pre-existing conditions for which the Insured Student received medical treatment, diagnosis, consultation or prescribed drugs within the 12 months period prior to the commencement of the Period of Insurance applicable to that Insured Student;
- (iii) The Insured Student taking part in flying or other aerial activities except as a fare-paying passenger in a licensed passenger-carrying aircraft;
- (iv) The Insured Student engaging in rock climbing, mountaineering, parachuting, hand gliding, any underwater activity involving the use of underwater breathing apparatus, racing other than on foot, motor cycling, motor competitions, professional sports, martial arts and other hazardous activities.

Subject otherwise to the terms, exceptions and conditions of this Policy.



## Fee Protection Scheme Insurance (EduTrust Certified Private Education Institution)

### Important Notice

- This Policy is issued to You based on the information You provided Us when You applied for the Insurance. You should note that You must disclose to Us fully and faithfully the facts You know or ought to know that are relevant to Your insurance application. If You has failed to disclose the relevant facts to Us, the Policy issued to You may be void and You may not receive any benefit from it.
- This Policy, inclusive of the Schedule, any Memorandum and Endorsement, is an important documents. It explains the Insurance cover We provide You, the rights the Policy gives You, the conditions You are to comply with and situations where We will not pay under the Policy. Please read this Policy carefully and ensure that it meets Your requirements. If the Policy does not meet Your requirements or You find any error in the Policy, kindly return it to Us and contact Us immediately for correction.

### DEFINITIONS

Some words and phrases in this Policy have special meanings. These words and phrases have the following meanings wherever they appear in the Policy.

|                          |  |
|--------------------------|--|
| Act                      | This means the Private Education Act 2009 (No. 21 of 2009)   |
| Authority                | Any Singapore governmental authority or agency having regulatory supervision over private education institutions under any written law.  |
| Certificate of Insurance | The certificate issued to each Student evidencing the cover on the Student provided by this Insurance to the PEI.  |
| Course                   | The course of study or training programme offered or provided by the PEI and enrolled by the Student with it as stated on the Certificate of Insurance.  |
| EduTrust certification   | This is the certification of the PEI through its membership of any voluntary accreditation or certification scheme established or maintained by the Authority under Part IV of the Act.  |
| Insolvency Event         | This refers to the event whereby an order is made by a Singapore court against the PEI (or, if the PEI is a firm, any partner of the PEI or its sole proprietor) for the dissolution, liquidation, winding up or bankruptcy of the PEI, any of its partners or its sole proprietor (as the case may be).   |
| Judgment Sum             | This is a sum awarded by a court, arbitrator, tribunal or any adjudicator of competent jurisdiction of first instance in Singapore during the Period of Indemnity in favour of the Student and to be paid by a PEI in relation to a dispute between the Student and the PEI and directly arising out of or in relation to the Tuition Fee paid by the Student to the PEI including an order, award, declaration or decision obtained in default. |



|                         |  |
|-------------------------|--|
| Judgment Sum Event      | This is a notification by a Student to the Authority in writing with supporting evidence that the relevant PEI has failed, refused and/or neglected to discharge or satisfy the whole or part of the Judgment Sum within fourteen (14) days after the time in which the PEI is obliged to discharge or satisfy the Judgment Sum and, if no time for discharge or satisfaction is stated therein, within fourteen (14) days of the date of the order, award, declaration or decision giving rise to the Judgment Sum. |
| Limit of Indemnity      | This is the maximum amount payable under this Insurance in respect of each Student named in the Certificate of Insurance.  |
| Maximum Insurable Limit | This represents the maximum possible aggregation of all Limits of Indemnity which We can (but are not obliged to) issue to Students at any one time. The Maximum Insurable Limit is shown in the Schedule and may be adjusted from time to time by Endorsement.  |
| Payout Event            | This means a Termination Event or a Judgment Sum Event.  |
| Payout Instruction      | This means a notice issued by the Authority to Us certifying the occurrence of a Payout Event.   |
| PEI                     | This is a private education institution which, having met the Eligibility requirements in relation to this Policy, has applied for this Insurance and whose application has been accepted by Us in writing.  |
| Period of Insurance     | The period commencing from the date shown in the Schedule and as may be extended by Endorsement.   |
| Period of Indemnity     | The period bound by the dates shown in the Certificate of Insurance, both dates inclusive.   |
| Regulatory Closure      | This refers to:<br><ul style="list-style-type: none"><li>i. the permanent cessation, termination or deregistration of the operations and/or the business of the PEI by order of the Authority; or</li><li>ii. the permanent cessation or termination by a PEI of its operations and/or business including but not limited to the cessation or termination of all or substantially of its educational programmes (including courses, diplomas and distance learning programmes) offered by it to Students.</li></ul>  |
| Student                 | The person who has been declared to Us by the PEI and accepted by Us for cover under this Insurance and to whom We issue the Certificate of Insurance and wherein the person is named as the Student.  |
| Termination Event       | This refers to an Insolvency Event or Regulatory Closure.  |
| Terms                   | This refers collectively to the terms, conditions and exclusions contained in or endorsed on this Policy.  |

|             |   |
|-------------|---|
| Course Fee  | This means the gross fees payable to the PEI in relation to a Course (in terms of its instruction or teaching) by:<br><ol style="list-style-type: none"><li>1. a Student, or a person (whether within or outside Singapore) who intends to become or who has taken any steps towards becoming a Student (referred to as an intending Student); or</li><li>2. another person who pays the money on behalf of the Student or intending Student</li></ol> but before any commission payable to third parties is deducted and excluding prevailing good and services tax (GST), the application fee for the sole purpose of processing the submitted application for admission to the Course and any non-mandatory ad-hoc miscellaneous fee payable on per need basis to the PEI. |
| We, Us, Our | These mean Lonpac Insurance Bhd   |
| You, Your   | The PEI   |

#### **YOUR INSURANCE**

In consideration of the You paying or agreeing to pay Us the premium set out in the Schedule, We agree to cover You during the Period of Insurance on the Terms subject to the following:

1. This Policy is subject to the Maximum Insurable Limit as stated in the Schedule. Upon each application by You to Us for inclusion of a person to be covered as a Student under this Policy accepted by Us and Our issuance of a Certificate of Insurance in relation to that Student, the Maximum Insurable Limit shall be reduced by the Limit of Indemnity applicable to such an accepted application. The Maximum Insurable Limit after such deduction shall be the amount available for consideration of future new applications for cover under this Policy.
2. We shall have the right at any time and at Our absolute discretion to:
  - a. review the Maximum Insurable Limit; and
  - b. increase or decrease the Maximum Insurable Limit (including reducing the said limit to zero). We are entitled to increase the Maximum Insurable Limit without reference to You. Where We decrease the Maximum Insurable Limit, We shall give You 14 days' prior written notice and the relevant decrease shall have effect after the expiry of such notice.
3. We shall have the right to accept or reject, without having to provide any reason therefor, any application by You for the inclusion of any person to be covered as a Student under this Policy including but not limited to rejecting such an application in the following situations:
  - a. Where the Maximum Insurable Limit stated in the Schedule has been reached or will be exceeded with the acceptance of that application;
  - b. The applicant is not eligible to apply for the cover under this Policy as set out in the *Eligibility* section of this Policy.
4. Each application by You for any person to be covered as a Student under this Policy which is accepted by Us shall be conditional upon Your or any person specified by us executing and maintaining in force a counter-indemnity in Our favour and in a form acceptable to Us indemnifying Us for an amount equivalent to the Maximum Insurable Limit during the Period of Insurance.



**SCOPE OF COVER**

1. Subject to the Terms of this Policy, We will indemnify a Student up to the Limit of Indemnity for:
  - a. loss of Tuition Fee paid by the Student to the PEI in the event that the Student is unable to commence, continue with or complete the Course due to a Termination Event during the Period of Indemnity. The indemnity provided herein shall be limited to the portion of the paid Tuition Fee deemed un-utilised as at the date of the Termination Event and pro-rated to the time elapsed in respect of that part of the Course as relates to the Tuition Fee paid and to the extent the same is not refunded to the Student; and/or
  - b. such part of a Judgment Sum remaining unpaid by the PEI as at the date of the issuance of a Payout Instruction in respect of a Judgment Sum Event.
2. For the avoidance of doubt, save for the indemnity expressly provided herein, this Policy does not pay for any other indirect or consequential loss, damage, liability, cost and/or expenses whatsoever suffered or incurred by the Student.

**EXCLUSIONS**

This Insurance does not cover and We do not pay for loss arising from:

1. the failure by the PEI to provide adequate, qualified and/or suitable teachers, teaching resources or any deficiency in the quality of the curriculum, the Course, the qualification awarded or the learning experience of the Student, or the Student's dissatisfaction with the course or with the PEI;
2. the accreditation of the qualification awarded to a Student or the authenticity of certificates issued by the PEI;
3. the termination or withdrawal of any Course for any reason other than due to a Termination Event;
4. the termination, cessation or suspension of the PEI's business for any reason other than due to a Termination Event;
5. the breach by the PEI and/or the Student of their respective obligations or undertakings under any contractual arrangement between the Student and the PEI in relation to the Course, other than by reason of a Termination Event;
6. the failure of the Student to commence, continue or complete the Course for any reason other than due to a Termination Event;
7. any dispute between or involving the PEI and the Student whether arising out of the PEI's refund policy or Tuition Fee upon withdrawal from or termination by the Student of the Course or in relation to the adequacy of any refund arising from any reason other than for the events described in Clause 1b of the Scope of Cover;
8. war, invasion, act of foreign enemy, hostilities or warlike activities (whether war be declared or not), civil war, mutiny, military or popular rising, insurrection, rebellion, revolution, military or usurped power, martial law or military authorities;
9. radioactivity or from the use, existence or escape of any nuclear fuel, material or waste;
10. criminal or illegal act of the PEI.



## Lonpac Insurance Bhd

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### ELIGIBILITY

The PEI and the Student applying for this Insurance must meet the eligibility criteria set out herein.

The PEI must:

1. be registered or deemed registered as a private education institution under Part III of the Act;
2. have and maintain in force an EduTrust certification; and
3. comply with such other eligibility requirements that We or the Authority may prescribe from time to time.

The Student must:

1. be a fee-paying student who has applied for enrolment in a Course and is accepted by the PEI for the same; and
2. comply with such other eligibility requirements that We or the Authority may prescribe from time to time.

### GENERAL CONDITIONS

1. ***Due Observance***

Your due observance and fulfillment of the Terms insofar as they relate to anything to be done or complied with by You and truth of statements and declaration shall be a condition precedent to Our liability to make any payment under this Policy.

2. ***No Assignment***

This Policy and any right to indemnity under this Policy shall not be transferred or assigned whether in whole or in part by the PEI and/or the Student to any other party.

3. ***Cancellation of the Policy***

a. Subject to the approval of the Authority:

- (i) You may cancel this Insurance at any time by giving Us no less than thirty (30) days' prior written notice. In return, We will confirm in writing the effective date of cancellation of this Policy.
- (ii) We may cancel this Insurance by giving You at least thirty (30) days' notice in writing (sent to Your last known address) and stating in the notice the effective date of cancellation.

b. This Insurance will be automatically cancelled without further notice on the date on which the PEI's EduTrust certification expires or is withdrawn or revoked.

Notwithstanding the termination of this Insurance by cancellation as aforesaid, any Certificate of Insurance issued prior to the termination of this Insurance shall continue to be in force and the cover on the relevant Student named in such Certificate of Insurance shall continue until the expiry of the Period of Indemnity stated in that certificate.

4. ***Termination of Cover***

The cover on each Student shall terminate upon the occurrence of any one of the following events:

- a. a Payout Event;
- b. the Student ceases to be a student of the PEI for any reason whatsoever; or
- c. the Student switches to another course of study that differs from the Course regardless as to whether the other course of study is provided by the PEI or any other party.

In the event that cover on the Student is terminated other than upon the occurrence of a Payout Event and provided no claim has been paid or is payable under the Certificate of

Insurance, We will return the pro rata unearned portion of the premium We have received in respect of the Certificate of Insurance to which the termination relates.

**5. Premium**

For all covers on the Student accepted by Us and where Certificates of Insurance have been issued, You are obliged to pay Us the premiums arising from such Certificates of Insurance when they fall due. In the event that premium stated in the Certificate of Insurance, including any Goods and Services Tax thereon or other tax, charge or levy chargeable by law and payable by You is not received by Us within seven (7) days from the issue date of the Certificate of Insurance, We will inform the Authority of the default in premium payment and We shall have the right to immediately suspend acceptance of any further application of cover on any of Your Students and/or cancel this Insurance in accordance with the *Cancellation of the Policy* provision.

**6. Claim Notification and Co-operation**

- a. We will make payment to a Student within ten (10) Business Days of receipt by Us of a Payout Instruction issued by the Authority to Us.
- b. We shall be entitled to rely upon any order, judgment, decree, certification, demand, notice, or other written instrument delivered to Us (including but not limited to a Payout Instruction) without being required to determine the authenticity or the correctness of any fact (including signatures) stated or validity of the service of such a document. We shall have no responsibility for the contents of any award, order or ruling (whether in relation to a Judgment Sum or Termination Event or otherwise) and may rely without any liability upon the contents of any such award, order or ruling.
- c. We may at all times immediately make a payment in accordance with the terms of any Payout Instruction without any reference or further authority from You and/or a Student, without further investigation or inquiry and without inquiring and without requiring proof or Your concurrence that a Payout Instruction has been properly or validly issued.
- d. In the event of any disagreement between the Authority, You and/or any Student resulting in adverse claims or demands being made in connection with any payment under or pursuant to this Policy, or in the event that We in good faith are in doubt as to what action We should take under or pursuant to this Policy, We shall be entitled to retain any funds We may be required to pay to You and/or a Student until required to release it in accordance with this Policy and/or any Payout Instruction.
- e. In the event that any law, regulation, decree, order, government act, custom, procedure or practice to which We are subject, or to which a payment under or pursuant to this Policy is subject (including without limitation any written law relating to anti-money laundering or the prevention of terrorism financing), prevents or limits the performance by Us of our duties and obligations, then until such time as We are again able to perform such duties and obligations hereunder, such duties and obligations shall be suspended.

**7. Contribution**

If at the time of any claim, there be any other subsisting insurance or insurances, whether effected by You or any other person, covering the same contingency as is covered under this Policy, We shall not be liable to pay or contribute more than the rateable proportion of such claim.

**8. Arbitration**

If any difference and/or dispute shall arise as to any amount to be paid under this Policy (liability being otherwise admitted), such difference shall be referred to an arbitrator to be

appointed in accordance with the statutory provisions for the time being in force. Where any difference and/or dispute is by this condition to be referred to arbitration, the making of an award shall be a condition precedent to any right of action against Us. Unless any such action or suit be commenced within six months of the making of an award, We shall not be liable to make any payment in excess of the amount of the award.

9. ***Legal Proceedings***

This Policy shall be construed according to and governed by Singapore law. No action at law or in equity shall be brought to recover any sum under this Policy prior to the expiration of sixty (60) days after written proof of claim has been furnished in accordance with the requirements of this Policy. The parties submit themselves to the exclusive jurisdiction of the Singapore courts for the resolution of any conflict or dispute with regards to this Policy except where the circumstances are governed by the *Arbitration* section in this Policy. No such action shall also be brought after the expiration of one (1) year after the time written proof of claim is required to be furnished.

10. ***Currency***

Premiums and claims payable under this Policy shall be in Singapore dollars.

11. ***Exclusions of Rights Under the Contracts (Rights of Third Parties) Act***

A person who is not a party to this Policy shall have no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any of its terms.

12. ***Disclosure of information***

You consent to the use, storage and transfer by Us (whether within or outside Singapore) and/or the exchange of any information provided by You or a Student in relation to a proposal for insurance, Policy or Certificate to or with all such persons as We may consider necessary including but not limited to any member of Lonpac Insurance Bhd for any and all purposes in connection with the proposal, Policy or Certificate.

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