

INDUSTRY WIDE COURSE FEE PROTECTION SCHEME (IWC FPS)

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

Under IWC FPS, PEI will purchase insurance protection from an appointed insurance company from the Council for Private Education for all their students to protect their fees.

GSTM appointed insurance company is **Lonpac Insurance Bhd** as the insurer provider for IWC FPS.

The policy number is Z/15/BM01/000629. The Master Insurance Agreement sets out, among other things, the events under which the insurance company shall indemnify the student for fees paid to GSTM.