

Refund and Compensation policy for Higher Education Students

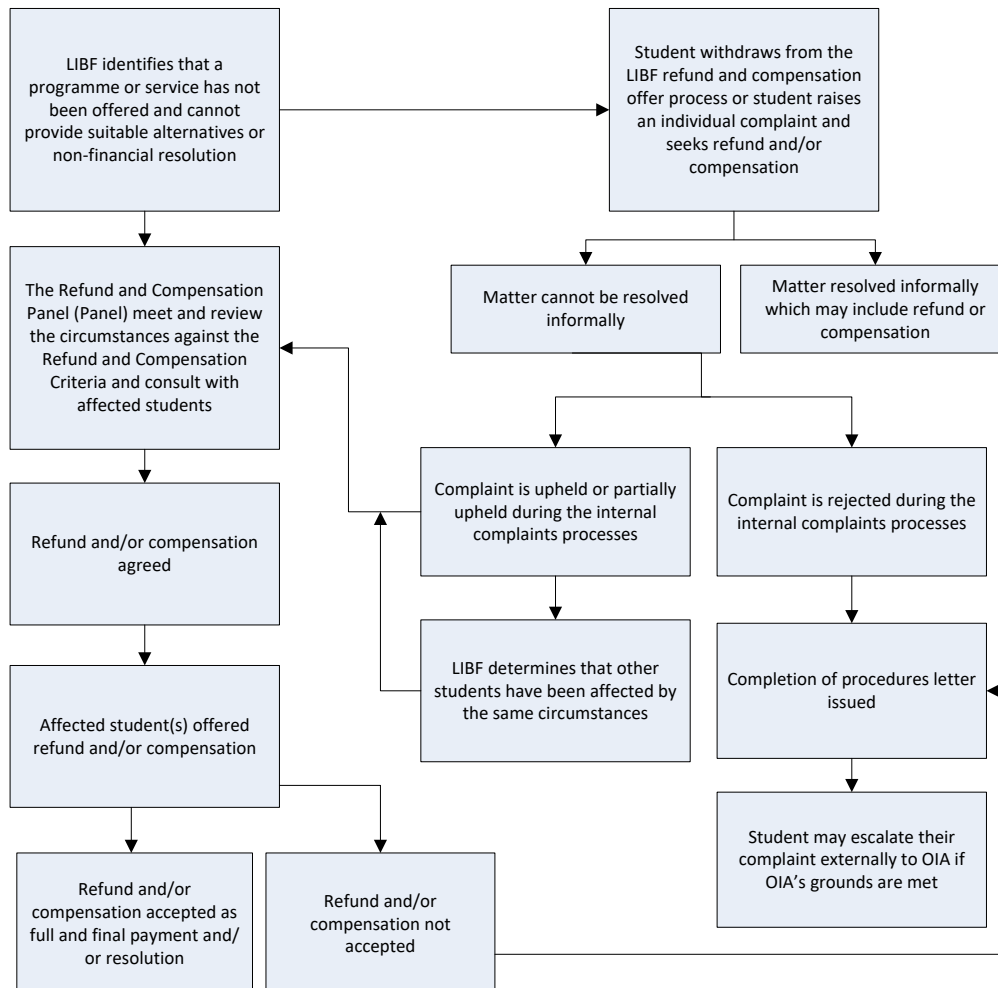
1. This policy applies to registered or enrolled students of The London Institute of Banking & Finance (LIBF). Apprentices and Continuing Professional Learning (CPL) students should consult their programme support teams in the first instance. There may be special arrangements in place for students undertaking a programme in partnership with a partner institution, however the principles detailed in this policy will be applied. For those enrolled in partnership programmes, please consult your programme lead.
2. In all circumstances, LIBF will endeavour to provide you with the programme and services you would expect to receive based on your contract.
3. If you are dissatisfied with an aspect of your programme you should contact Student Support Services in the first instance to discuss your concerns and see if the issue can be resolved informally or if not, access the Complaints and Appeals process which is detailed in the following Code of Practice chapter [Chapter 10: Student Complaints and Appeals](#)
4. In the rare event that we are unable to resolve your concerns you may be offered a resolution (as noted in section 5) to help remedy the situation or be offered a refund and/or compensation package.
5. Student Support Services will keep you informed of any resolution(s) offered. These resolutions could be, but are not limited to:
 - a. rescheduling or re-running classes or workshops;
 - b. providing webinars;
 - c. offering an apology or goodwill gesture;
 - d. reducing the price of additional learning opportunities, workshops or learning resources;
 - e. providing your course in a different mode such as recorded sessions or online workshops;
 - f. offering you the chance to move to an alternative programme;
 - g. assisting you to move to an equivalent programme with a different provider.
6. Where LIBF cannot provide a suitable alternative or non-financial resolution, LIBF may offer a refund and/or compensation package if one or more of the criteria detailed in section 10 of this policy have been met.
7. A refund is a full or partial repayment of an amount of money paid by you to LIBF or an appropriate reduction in the amount you owe LIBF in the future. This could include credit towards tuition fees or other programme costs.
8. Compensation relates to some other recognisable loss suffered by you which normally falls into one or more of the following categories:
 - a. recompense for wasted out-of-pocket expenses you have incurred, which were paid to someone other than LIBF (such as travel costs);
 - b. additional costs, over and above those that would normally have been required to study with LIBF where classes have needed to be re-taken, moved or transferred to an alternate provider and/or location;

- c. honouring of student bursaries, scholarships or grants;
 - d. an amount for material disadvantage arising from a failure by LIBF to undertake its duties appropriately.
9. A Refund and Compensation Panel will be established to compile the refund and/or compensation offer. The panel will consult with affected students to gather evidence of the costs that have been incurred or are likely to be incurred in the future and to understand the impact on individual students. The panel will consist of at least two of the following staff members:
 - a. Registrar, Quality, Policy & Regulation;
 - b. Academic Dean
 - c. Academic lead
10. The Refund and Compensation Panel will use the following criteria, to assess the level of refund and/or compensation to be offered:
 - a. Have we changed the specific way the programme has been delivered and has this disadvantaged you?
 - b. Have we failed to deliver what was agreed when you accepted your offer from us to study, including the provision of a bursary or grant?
 - c. Has your programme of study been disrupted for a long period of time and has this adversely impacted your ability to study and learn on your programme?
 - d. Has the teaching to support you to achieve the learning outcomes for your programme been provided?
 - e. Have we implemented our quality assurance processes to minimise any adverse impact on students?
 - f. Does the issue affect your final degree award and/or your ability to take up a job offer?
 - g. Were you disadvantaged despite taking up any alternative arrangements offered by LIBF?
 - h. Has LIBF been fair, transparent, and clear in their dealings with you and in our attempts to resolve the issue?
 - i. Have you been proactive in helping to minimise any disadvantage or impact on your studies?
 - j. Did you take advantage of any offers or alternative arrangements LIBF provided to resolve the issue?
11. LIBF will make an offer of refund/compensation based on an assessment of the impact of the event on individual students and/or collectively when a group has been affected equally.
12. An offer will be made in writing and you will be given time to read, consider and take advice on the offer provided. Following your consideration of the offer, you will need to sign that you agree that the offer is full and final payment/resolution to the issue.
13. If, at any stage prior to accepting the final refund and/or compensation package offered by LIBF, you do not want to continue with the LIBF offer you may put in writing that you are withdrawing from the offer process, and then if you wish, lodge an individual complaint that seeks a refund and/or compensation as one of your complaint outcomes. [Chapter 10: Student Complaints and Appeals](#) is available here.
14. If you feel you should have been offered a refund and/or compensation by LIBF but you were not, you may lodge an individual complaint and seek a refund and/or

compensation as one of your complaint outcomes. [Chapter 10: Student Complaints and Appeals is available here.](#)

15. Your complaint should state that one of your outcomes is a refund and/or compensation and your complaint should include evidence of how your refund and/or compensation claim meets some or all of the Refund and Compensation Criteria detailed in 10 of this policy.
16. The process for refunds and compensation is detailed below:

Refund and Compensation process



17. When a refund and/or compensation has been agreed, we will seek to pay any refund and/or compensation within 14 days of the amount being agreed. Where this is not possible, LIBF will keep you informed and work to ensure the payment is made in a timely manner.
18. If a refund is agreed, the refund will normally be returned to the bank account and source it came from, be this you, a sponsor or an employer.
19. In order to be compliant with anti-money-laundering laws, we will refund fees paid from international accounts to the account and country of origin.
20. LIBF will work with individual students and the Student Loan Company (SLC) to credit student loan accounts or to complete a Change of Fee Notification with the Student Loan Company where a part-refund is to be made.

21. This policy has been written with reference to 'Compensation and Refund Policies – Developing Good Practice', Universities UK, 27/04/18 and considers LIBF's responsibilities and duties in law including:
 - Consumer Rights Act 2015 (CRA)
 - Higher Education and Research Act 2017 (HERA)
 - Office for Students
 - OIA
 - QAA guidance
 - LIBF academic framework and regulations
22. This policy will be reviewed annually by Quality, Policy and Regulation with formal changes approved by the Academic Board which includes student representation.