

MEMORANDUM

Date : 19 April 2010

To All Students,

We would like to inform all students on several changes to the private education industry and our group of colleges.

Effective from 21 December 2009, the Singapore Government has implemented the new Private Education Act (PE Act) to be administered by the newly formed Council for Private Education (CPE).

Under the new PE Act, all private education institutes (PEIs) are required to register with the CPE under the compulsory 'Enhanced Registration Framework' (ERF) within 18 months post 21 December 2009. Without the application for ERF, the PEIs cease to have the necessary license to operation after the expiry of 18 months grace.

Align to the ERF, the Singapore Institute of Commerce, SIC Education Group Pte Ltd and the UNB College Pte Ltd will be streamlined under the new name of SIC College of Business and Technology Pte Ltd and our ERF application to the CPE for our continual college license is under the new name.

With regard to all certificates and transcripts, all students who are admitted to the respective institute/college will still have the issuing bodies for their qualifications as the same. In other word, Singapore Institute of Commerce and UNB College Pte Ltd will issue its last certificates and transcripts under the former names to the January 2010's cohorts (last award will be September 2010). All March 2010 academic term commencement cohorts will be awarded with the SIC College of Business & Technology Diplomas and Advanced Diplomas.

Under the ERF, it is required that all course fees paid by students (Full-time and Part-time) have to be protected under the Fee Protection Scheme (FPS). As for existing students who have opted out of the Student Protection Scheme (SPS) under the CaseTrust regime, all remaining unconsumed tuition fee will also be protected. Our college has fully complied with the FPS via insurance coverage with HSBC Insurance and we trust that most students would have received their respective Certificate of Insurances directly from HSBC Insurance on the coverage.

All students are also provided medical insurance by the college for annual coverage limit of no less than \$20,000 per student, at least B2 ward in government and restructured hospitals and 24 hours coverage in Singapore and overseas (if student is involved in school related activities) throughout the course duration.

Our respective institutes/colleges' current CaseTrust memberships will expired after 30 June 2010. The CaseTrust memberships will be replaced by the new voluntary EduTrust Certification scheme also administered by the CPE. All PEIs recruiting international students will be required to attain the EduTrust Certification by the 1 July 2010 in order to continue its international student recruitment. SIC College of Business and Technology is among the first batch of PEIs to be assessed towards EduTrust Certification on 29-30 March 2010 with result of the assessment due to be released within the next few weeks.

For more information on these matters, please refer to the our SIC's website or the CPE website – www.cpe.gov.sg

As always, all the best in your continual studies with us.

Best Regards,

Ken Yeo
CEO and Executive Director