

Standard 22	Financial Management
Element 22.3	<p>Where the NVR registered training organisation collects student fees in advance it must ensure it complies with one of the following acceptable options:</p> <p>c) (Option 3) the NVR registered training organisation may accept payment of no more than \$1000 from each individual student prior to the commencement of the course. Following course commencement, the NVR registered training organisation may require payment of additional fees in advance from the student but only such that at any given time, the total amount required to be paid which is attributable to tuition or other services yet to be delivered to the student does not exceed \$1,500;</p>
Policy	Holding Account – Student Fees Paid in Advance
Purpose	<ul style="list-style-type: none"> Exelnet Pty Ltd will have a Holding Account Policy and Procedure for student fees that are paid in advance that is used for protecting course booking fees and student monies paid in advance of course activity and finalisation in accordance with AQSA standard 22.3 C (Option 3)
Procedure	<ul style="list-style-type: none"> The Managing Director will ensure that there are sufficient funds in the holding account so that in an event where Exelnet Pty Ltd are unable to deliver training, assessment and support services as agreed then the student fees will be refunded. The Finance and Accounts Department is responsible for organising any refunds. Refund will be organised within 5 to 10 working days.
Responsible	<p>Managing Director Finance and Accounts Department</p>