



**SWISS INSTITUTE
OF MANAGEMENT
AND SCIENCES** 

Stimulating . Inspiring . Multicultural . Sustainable

DEPOSIT REFUND POLICY & PROCEDURES (ON-CAMPUS PROGRAMME)

SWISS INSTITUTE OF MANAGEMENT AND SCIENCES

Finance Department

Baarerstrasse 71, 6300 Zug, Switzerland

Policy statement

This policy applies to applicants and students who require a Student Visa to study at the Institute and who must pay a deposit as part of the application and offer acceptance process. The policy explains the circumstances under which the Institute will refund, partially refund, or not refund the deposit paid.

Who Should Be Aware of This Policy

This policy is relevant to:

- Applicants who are required to pay a deposit
- Students who were required to pay a deposit
- Agents who recruit applicants and students who are required to pay a deposit
- Academic, Academic Support and Professional Service Staff

Purpose of the Policy

The purpose of this policy is to clearly outline the situations in which a deposit refund may or may not be granted, ensuring that applicants, students, and their agents understand the conditions before making any payment.

1. Introduction

- 1.1. International applicants who require a visa to study in Switzerland must pay an upfront deposit to secure their offer of admission.
- 1.2. This policy sets out the circumstances under which a deposit will be refunded and those circumstances under which the deposit will not be refunded, or may be subject to the discretion of the Institute.
- 1.3. In all cases, the Institute will only make refunds of deposit payments to the person(s) who made the original deposit payment(s), using the same payment method. This is per the Institute's Anti-Money Laundering and Refunds and Compensation policies.
- 1.4. In all cases, the refund process may take up to 90 working days following the receipt of your request and confirmation by the Institute that the refund is eligible under this Policy.

2. Non-Refundable Fees

The following fees are strictly non-refundable under any circumstances:

- Application Fee: CHF 400
- Admission and Administration Fee: CHF 1,000

3. Circumstances Where No Refund Will Be Granted

A deposit will not be refunded in the following situations:

- 3.1. If the institute receives a written cancellation less than 4 weeks before the official start of the programme
- 3.2. If the admitted student receives a study permit or entry visa
- 3.3. If the admitted student postpones the starting semester for the second time
- 3.4. If the request is made after the start of the semester, unless the visa or permit was refused before the semester began
- 3.5. If the student does not confirm enrollment within 6 months after receiving the official enrollment letter
- 3.6. If the student postpones the start of studies for more than 6 months after enrollment
- 3.7. If a student applies from a Swiss Embassy, that is outside of his designated residence or not from Switzerland (if applicable) and this results in the entry visa refuse by authorities (If a student applies for a Swiss study visa outside of their current country of citizenship and which results in refusal of Swiss study visa)
- 3.8. If your Student Visa is refused due to fraud being confirmed by the Immigration.
- 3.9. If you receive your Student Visa and enter the Switzerland but you do not join your course by the required start date and you remain in the Switzerland, including if you claim asylum. The deposit refund will not be given, and the Institute's compliance team will notify the Immigration to confirm that you have not registered on your course.
- 3.10. If the student fails to comply with the Institute's procedures, processes, or deadlines related to admission, enrolment, payments or visa application requirements.

4. Circumstances Where 50% Refund Will Be Granted

A 50% refund of the deposit may be granted in the following situations:

- 4.1. If the Institute receives a written cancellation between 4 and 8 weeks before the official programme start date
- 4.2. If the student is refused an entry visa or study permit after the programme has started
- 4.3. If the refund is requested because your Student Visa is refused, except in the following circumstances:
 - If the Visa refusal states that their decision is based on the use of fraudulent documents as part of the visa application, then the deposit will not be refundable.

Note: if your Visa refusal is due to faulty/incorrect (but non-fraudulent) use of documentation, the refund will be subject to the Institute's compliance team review.

In all cases where visa refusal is cited as the reason for the deposit refund, the Institute's compliance team will require a full copy of your visa decision letter, which clearly states the reason for the refusal. The Compliance Team may verify the decision letter with Immigration before a deposit refund is granted. If a fraudulent decision letter has been submitted to the Compliance team, then a deposit refund will not be made.

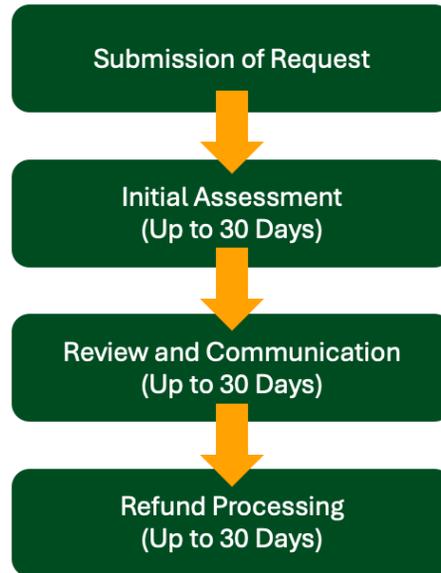
5. Circumstances Where 85% Refund Will Be Granted

A full refund of the deposit may be granted in the following circumstances:

- 5.1. If the business school receives a written cancellation more than 8 weeks prior to the official start of the programme
- 5.2. If the student is refused an entry visa or a study permit before the start of the programme
- 5.3. In case of "force majeure"*

** Every case is discussed with the team of specialists and lawyers, which includes both internal and external people*

6. Refund Procedure



- 6.1. Submission of Request: Students requesting a deposit refund must submit a written refund request to the Institute, including all required supporting documents. Where the refund request is based on visa refusal, a full copy of the official visa decision letter must be provided.
- 6.2. Initial Assessment (Up to 30 Days): Upon receipt of the refund request and all supporting documentation, the Institute will conduct an initial assessment within thirty (30) days to determine whether the request is eligible under this Policy.
- 6.3. Review and Communication (Up to 30 Days): During the following thirty (30) days, the Institute may communicate with the student to request additional documents, clarification, or confirmation of banking details required for the refund process. The Institute will also inform the student of the approved refund amount, where applicable. The Institute's Compliance Team may verify visa refusal decisions with the relevant immigration authorities where necessary.
- 6.4. Refund Processing (Up to 30 Days): If the refund request is approved, the Institute will process the payment within thirty (30) days following confirmation of eligibility.