

## 6. Payment and Cancellation Policy

- 6.1 The payment schedule has been set out by FZY in clauses 6.4.1-6.4.4. The Applicant should note that meeting the payment schedule is a condition of participation and failing to make payments on time may lead to cancellation of the Applicant's place on the Programme and the Applicant hereby waives any claims it may have against FZY in this regard.
- 6.2 The price of the FZY Year Course Programme 2024/25 is:
- 6.2.1 £22,999 if an Applicant applies before the end of the day on 31<sup>st</sup> January 2024;
  - 6.2.2 £23,499 if an Applicant applies after 31<sup>st</sup> January 2024 and before the Application Form Deadline;
  - 6.2.3 £23,699 if an Applicant applies after the Application Form Deadline.
- 6.3 The prices outlined in clauses 6.2.1-6.2.3 are inclusive of a \$200\* grant made available by Masa to Participants of the Year Course Programme. Applicants are responsible to apply for this grant via the Masa website. Information on the process to do this will be sent to Applicants in the weeks leading up to the commencement of the Programme.
- \* Please note – The \$200 grant figure is correct as of the time the launch of the Programme. Masa has the right to change their grant giving policies at any time. Should Masa lower their grant and/or should the Applicant not be eligible to receive a Masa grant and/or should the Applicant donate the Masa grant back to Masa and/or should the Applicant not complete the Programme and their Masa grant is lowered and/or cancelled, then the price of the Programme outlined in 6.2.1-6.2.3 will increase for the Applicant in accordance with the money FZY will no longer receive by the Masa grant. Similarly, should the Applicant be awarded a grant larger than \$200, the price of the Programme will be lowered for the Applicant to reflect the grant awarded by Masa.
- 6.4 The payment schedule for the Programme is:
- 6.4.1 A £500 payment is due when an Applicant submits the initial Application Form;
  - 6.4.2 25% of the price of the Programme is due no later than 31<sup>st</sup> March 2024;
  - 6.4.3 65% of the price of the Programme is due no later than the Application Form Deadline;
  - 6.4.4 100% of the price of the Programme is due no later than 30<sup>th</sup> June 2024.
- 6.5 If an Applicant wishes to cancel their place on the Programme, the Applicant must contact FZY in writing.
- 6.6 An Applicant who cancels a place prior to the 31<sup>st</sup> January 2024 will be entitled to a refund less the Administration Fee. If FZY informs an Applicant that their Application has been unsuccessful or that their place has been withdrawn prior to the 31<sup>st</sup> January 2024, the Applicant will be entitled to a full refund less the Administration Fee.
- 6.7 Any Applicant who cancels after the 31<sup>st</sup> January 2024, or if their place has been withdrawn for breaches of the Code of Conduct prior to the Programme commencing but after the 31<sup>st</sup> January 2024, will be entitled to a refund on the basis set out in clauses 6.7.1 to 6.7.3 below or liable for an outstanding balance if amounts remain due and owing to FZY.

- 6.7.1 91 days or longer prior to departure date: 100% of amount paid (or payable) less £1,000 and the Administration Fee;
- 6.7.2 From 31-90 days prior to departure date: 100% of amount paid (or payable) less £2,000 and the Administration Fee;
- 6.7.3 From 1-30 days prior to departure date: 100% of amount paid (or payable) less £4,000 and the Administration Fee;

For the avoidance of doubt, if any monies are still outstanding at the time of cancellation, the Applicant will be liable for these costs subject to the terms of the Cancellation Policy.

If an Applicant cancels their application or place on Year Course, a re-application will only be accepted by FZY as advised by The Organisers at its sole discretion.

- 6.8 If an application is rejected by FZY as advised by The Organisers for reasons relating to medical, welfare, operational and/or suitability for the Programme then the Applicant will be entitled to a full refund less the Administration Fee.
- 6.9 However, for the avoidance of doubt if a Participant and/or the Parent/Guardian cancels the Participant's place on Year Course for medical and/or welfare reasons that are covered by the Insurance Policy, the Cancellation Policy will apply and it is the responsibility of the Parent/Guardian to file an insurance claim through The Organisers. This will be in accordance with the insurance cover outlined in the Year Course Information Guide.
- 6.10 If the Applicant fails to complete the Application Form or fails to provide subsequent information requested of the Applicant by FZY and/or The Organisers and/or fails to pay FZY according to the payment schedule at outlined in clauses 6.4.1-6.4.4, FZY as advised by the Organisers reserves the right to cancel the application for Year Course and it will be considered that the Applicant has cancelled the application for Year Course and the Applicant will be liable under the terms of the Cancellation Policy.
- 6.11 If a cancellation is due to the illness or death of the Participant or an immediate family relative of the Participant or is due to other exceptional circumstances as determined by FZY and provided that the Participant provides FZY with a valid medical or death certificate or independent verification of the exceptional circumstance (if requested) then FZY shall refund the monies paid less the Administration Fee and any third party cancellation costs or charges incurred by FZY and The Organisers as at the date of the cancellation.
- 6.12 If the Participant fails to check in for their flight from the UK and has failed to contact FZY to explain why circumstances have delayed the Participant's outbound travel and to obtain approval for a change of date for outbound travel, then FZY retains the right to cancel any other arrangements booked with FZY; the Participant will therefore be unable to use any connecting or return flights to the UK. No refund will be made for any unused arrangements in these circumstances.
- 6.13 A Participant who voluntarily leaves Year Course after the start of the Programme is required to confirm their voluntary departure from the Programme in writing to FZY. The Participant will be entitled to a maximum potential refund according to the voluntary departure refund schedule outlined in clauses 6.13.1-6.13.3:

- 6.13.1 If the voluntary departure from the Programme occurs on or before October 30<sup>th</sup> 2024, a maximum refund of £3,000 will be provided plus any specialty track/trip costs recoverable by FZY and The Organisers.
  - 6.13.2 If the voluntary departure from the Programme occurs between November 1<sup>st</sup> 2024 and December 31<sup>st</sup> 2024, a maximum refund of £1,500 will be provided plus any specialty track/trip costs recoverable by FZY and The Organisers.
  - 6.13.3 If the voluntary departure from the Programme occurs after December 31<sup>st</sup> 2024, no refund is available.
- 6.14 Any Participant who is dismissed from the Programme will be responsible for paying any and all open balances immediately. No refunds will be given for Participants who are involuntarily dismissed or removed from the Programme for any reason once the Programme has commenced. FZY and The Organisers reserve the right to determine in its sole and absolute discretion whether a Participant's departure from the Programme was voluntary or involuntary.
- 6.15 FZY reserve the right to amend the payment schedule, the cancellation policy and the voluntary refund policy for the Programme. In the event that changes are made to the schedules or policies, Applicants and/or Participants will be notified under separate cover and will be responsible for adhering to the new policy and/or payment schedule.
- 6.16 Financial bursaries, scholarship funds, payment plans, discounts and/or any other type of financial assistance may be pro-rated or cancelled in their entirety in accordance with the applicable terms for Participants who voluntarily withdraw from the Programme. Financial bursaries, scholarship funds, payment plans, discounts and/or any other type of financial assistance funds may be revoked, in their entirety, for Participants who are dismissed from the Year Course Programme. The Participant is responsible for paying any resulting payment balance from a withdrawal or dismissal. The Participant is also responsible for any remaining payment balances under a payment plan as a result of a withdrawal or dismissal.