



FINANCIAL ASSISTANCE POLICY

for Educational Courses offered by the

Association of Arbitrators (Southern Africa) NPC



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1. FINANCIAL ASSISTANCE

- 1.1. The Association of Arbitrators (Southern Africa) NPC (“the Association”) is looking to grow and diversify its membership base and will grant financial assistance to members of the Association who are financially distressed.
- 1.2. Such financial assistance will take the form of a discount on Course Fees.
- 1.3. For Courses offered only by the Association, the discount will be limited to:
 - 1.3.1. Up to 75% (seventy five percent) of any Course Fee;
 - 1.3.2. R20 000 (twenty thousand Rand) in any year; and
 - 1.3.3. R50 000 (fifty thousand Rand) in aggregate for any one member for multiple Course Fees over any time period.
- 1.4. Financial assistance shall only be granted in respect of Course Fees. Financial assistance will not be granted for membership application fees, annual subscriptions, any course materials or for any other purpose.
- 1.5. Financial assistance for Course Fees in respect of all Courses offered or promoted by the Association in conjunction with third party service providers will be determined by the Association from time to time on an *ad hoc* basis in consultation with such service providers.

2. DEFINITIONS

- 2.1. **Applicant** means any member of the Association who applies to the Committee for financial assistance in terms of this policy;
- 2.2. **Association** means the Association of Arbitrators (Southern Africa) NPC incorporated in South Africa, registration number 2015/078416/08;
- 2.3. **Beneficiary** means an Applicant to whom the Committee has granted financial assistance in terms of this policy;
- 2.4. **Committee** means a sub-committee of the Board of the Association, tasked with applying this policy;
- 2.5. **Course** means any course offered or promoted by the Association including, but not limited to, modules necessary for membership of the Association and courses offered by the Association in conjunction with third party service providers;

- 2.6. **Course Fees** means the latest fee, inclusive of VAT, published by the Association for any course;
- 2.7. **Diversity** means any one or any combination of the following identifiers:
 - 2.7.1. Race;
 - 2.7.2. Gender;
 - 2.7.3. Cultural background;
 - 2.7.4. Disabilities;
 - 2.7.5. Professional qualification/s;
 - 2.7.6. Any other identifier acceptable to the Committee as such;
- 2.8. **Financial Distress** will be evidenced by any one or any combination of the following indicators:
 - 2.8.1. Where the Applicant or the Applicant's parents or guardians claim a state social grant in respect of the Applicant;
 - 2.8.2. The Applicant being unemployed, subject to a retrenchment process, or within the final month of a fixed term contract;
 - 2.8.3. The Applicant earning a gross income of less than R250 000 (two hundred and fifty thousand Rand) per year;
 - 2.8.4. The Applicant being 25 (twenty-five) years or less of age;
 - 2.8.5. Any other indicator acceptable to the Committee.

3. AWARD PROCESS

- 3.1. Applicants shall lodge an application for financial assistance with the Course and Member Manager of the Association in the format set out in the Financial Assistance Application Form applicable to the year for which financial assistance is requested. Applications to be emailed to bursaries@arbitrators.co.za.
- 3.2. Applications shall be submitted:
 - 3.2.1. On or before 31 March of the year of enrolment for any Courses required for membership of the Association; or
 - 3.2.2. At least 14 calendar days before the commencement date of any other Course.

- 3.3. Applications will be assessed by the Committee, who may request any of the following:
 - 3.3.1. Additional information;
 - 3.3.2. Evidence of any information contained in an Applicant's application;
 - 3.3.3. An interview with the Applicant.
- 3.4. The Committee will assess all applications and inform Applicants of the success or otherwise of their applications on or before 30 April of the year for which financial assistance is requested.
- 3.5. Nothing shall obligate the Committee or the Association to grant any financial assistance to any Applicant.
- 3.6. Successful Applicants will:
 - 3.6.1. Not be required to repay any financial assistance granted in terms of this policy, provided that they have not made any misrepresentations in their applications; and
 - 3.6.2. Be required to pay any balance due to the Association including any Course Fees in 6 (six) equal monthly installments or less. The first instalment shall be payable within 5 (five) days of the notification of the award of financial assistance. The Association has the right to remove any Applicant from any course or to withhold any course results should any instalment be outstanding past the due date and after 5 (five) days of written demand.
- 3.7. All assessments and information relating to the Applicant's application will be kept confidential and will not be disclosed outside of the Committee or the Board and management of the Association.
- 3.8. The Committee shall have the sole and absolute discretion on whether or not to grant financial assistance.
- 3.9. The Committee shall not be obligated to provide reasons for any of its decisions.

4. AWARD CRITERIA

- 4.1. Financial Assistance will only be considered by the Committee if an Applicant meets the following minimum criteria:
 - 4.1.1. The Applicant must be a citizen or resident of a SADC member state; and
 - 4.1.2. The Applicant must not be related to any Director or executive of the Association;

- 4.2. The Applicant must be in Financial Distress or, if the Applicant is financially dependent on parents or guardians, where such parents or guardians are in Financial Distress;
- 4.3. The Applicant must be a member in good standing of the Association;
- 4.4. The Applicant must not have failed any course offered by the Association;
- 4.5. The Committee will consider Diversity in awarding financial assistance and give preference to an Applicant who furthers the diversity of the Association's membership;
- 4.6. The Committee may also call for and consider an Applicant's academic record in assessing an application.