

IFoA Refund Policy

Statutory Rights to a Refund

We understand that we are required to comply with certain obligations under the Consumer Rights Act 2015 ("the Act") in respect of certain of the services that we provide.

We always endeavour to conduct our services to members, our exams and our events with reasonable skill and care and in accordance with all other legal requirements incumbent upon us. Where you consider that our exams or events have not been conducted with reasonable skill and care or that we have not complied with any of the other obligations incumbent upon us under the Act, we understand that you may be entitled to certain remedies. These remedies are known, in the Act, as repeat performance or price reduction. Should you consider this to be the case, please contact us and we will discuss with you what this means in the context of our exams and/or events.

If you decide you no longer want one of our services

If you decide you no longer want one of our services (not owing to any alleged failure by us to comply with our legal obligations), we set out our refund policy below relating to each product category.

Administration Fees

No administration fee will be refunded in any circumstances. The IFoA charges administration fees to cover the cost of processing an application. An Administration Fee will be offset against the services being applied for where this is noted.

Admission Fees

Once paid an Admission Fee for Membership is non-refundable and must be paid before the application is processed.

DPB Scheme

Please refer to the Handbook for Designated Professional Body Firms ("DPB Firms") and Licensed Authorised Professional Firms ("Licensed APFs").

Events (multi day conferences)

Cancellation of a multi-day conference place must be made in writing (by email or post), and will be subject to a £50 cancellation fee. A place can be cancelled up to two months before the start date of the conference. For any conference cancellations made outside of these timeframes, no refund will be given, however a colleague will be permitted to attend in your place provided you (as the original delegate) confirm this to us in writing (by either email or post).

Events (single day conferences)

Cancellation of a single day conference place must be made in writing (by email or post), and will be subject to a £50 cancellation fee. A place can be cancelled up to four weeks before the conference or webinar. For any conference cancellations made outside of these timeframes, no refund will be given, however a colleague will be permitted to attend in your place provided you (as the original delegate) confirm this to us in writing (by either email or post).

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Events (webinars)

Cancellation of a webinar place must be made in writing (by email or post), and may be subject to a cancellation fee. A place can be cancelled up to four weeks before the webinar. For any webinar cancellations made outside of these timeframes, no refund will be given, however a colleague will be permitted to attend in your place provided you (as the original delegate) confirm this to us in writing (by either email or post).

Exemption fees

Once granted and paid for an Exemption Fee is non-refundable. If you have been asked to pay an administration fee, this can be offset against the exemption fee if granted. In the event of the exemption being refused the administration fee is non-refundable.

Examinations (sessional)

When you book an IFoA examination you are confirming that you are, or will be by the exam date, ready to sit the exam or exams you have booked on the date, time and location selected.

If you want to cancel your exam and request a refund, applications must be received before the exam entry closing date and time. Refunds will only be given to those who have paid the full rate exam fee. No refunds will be given to those who have paid the reduced fee. The IFoA will only refund 50% of the full rate exam fee. No refund will be considered after the exam entry closing date.

Examinations (other than sessional)

When you book an IFoA examination you are confirming that you are, or will be by the exam date, ready to sit the exam or exams you have booked on the date, time and location selected.

Refunds will be given to those students who have paid the full rate exam fee. No refunds will be given to those students who have paid the reduced rate fee. If you cancel four weeks or more before your exam date or start date a 50% refund of the exam fee paid will be given. No refund will be considered after the exam entry closing date.

Membership subscriptions

Once paid a subscription for membership of the IFoA will not normally be refunded. The only exception is when a member moves from full rate to reduced rate due to a change of circumstances. A refund for any overpayment for the year will be made at the discretion of the IFoA.

QAS Scheme

The cancellation fee for early termination of the accreditation will be 50% of the remaining balance of the total annual fees due for the 6 year accreditation period.

Sales via E-Shop (full details in the terms and conditions)

If you return a Product to us:

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a) because you have cancelled the Contract between us within the seven-day cooling-off period we will process the refund due to you as soon as possible and, in any case, within 30 days of the day you gave notice of cancellation. In this case, we will refund the price of the Product in full. However, you will be responsible for the cost of returning the item to us.

b) for any other reason (for instance, because you have notified us that you do not agree to a change in these terms and conditions or in any of our policies, or because you consider that the Product is defective), we will examine the returned Product and will notify you of your refund via e-mail within a reasonable period of time. We will usually process the refund due to you as soon as possible and, in any case, within 30 days of the day we confirmed to you via e-mail that you were entitled to a refund. We will refund the price of a defective Product in full, any applicable delivery charges and any reasonable costs you incur in returning the item to us. We will usually refund any money received from you using the same method originally used by you to pay for your purchase.

Sponsorship of Events

Sponsorship can be cancelled prior to the day of the event being sponsored. Any refund will be at the discretion of IFoA on a case by case basis, so any refund would be less any costs or opportunities lost by IFoA as a result of this cancellation.

No refund will be made for cancellation on or after the day of the event being sponsored.

Any amendment in the contract would take precedent over these refund terms.

Other Sponsorship

Any refunds will be as per the contract between IFoA and the third party

Refunds and bank charges

Where a payment is sent to the IFoA and received after booking has closed due to demand for the exam or event payments will normally returned in full. However where payments has been made by bank transfer (and therefore has to be returned that ways as well the IFoA may deduct bank charges it has incurred on receipt and return of funds. This will only be where these charges amount to 2% or more of the original charge.