INTRODUCTION:

Institute of Banking Studies (IBS) delivers training and development activities to all employers/nominating institutions and individuals, IBS cares to keep the attendees and other beneficiaries from IBS activities aware about the pricing and fees structure before registering in any of IBS training activities or training halls rental fees.

GENERAL RULES:

- Participants within IBS’s training activities are mainly nominated by institutions that contributes in covering IBS expenses (e.g. Central Bank of Jordan, working traditional and Islamic banks, and specialized financial institutions set by IBS Board of Directors (BOD)), local financial institutions, other local institutions, and as minority, private self-funded individuals or by an institution from outside Jordan.
- The pricing process of any of IBS activities is determined upon the following:
  - The nature of the training activity as each kind of activity has particular procedures and determinants.
  - The nominating source (institution vs individual, bank vs other institutions, local vs international).
- The pricing process for the training halls and facilities rental is determined upon the following:
  - The nature of the rental requesting institutions.
  - The timing of the event and duration.
  - The capacity of the requested training hall.
- Payments for any of IBS activities should be made either in cash, wire transfer or through applicable electric payments systems approved by IBS.
- Participation fees payment timing must be made depending on the type of the nominating institution as follows:
  a. For institutions that take share in covering IBS expenses (e.g. Central Bank of Jordan, working traditional and Islamic banks, and specialized financial institutions set by IBS Board of Directors (BOD)): within a month to pay the invoices they received.
  b. For local financial institution or other institution: the payment will be after the end of the training course/program and receiving an official invoice.
  c. For private self-funded individuals: the payment must be processed on the first commencement day of the training course/program.
d. For participants from outside Jordan: the payment must be processed on the first commencement day of the training course/program.

- In case of a training activity’s nominee/trainee cancellation, withdrawal, termination; a Cancellation & Refund Policies clauses will be applied (refer to IBS Cancellation & Refund Policies).
- IBS training halls and facilities rental fees payment timing must be made after the end of the rental period if it did not exceeds 10 days, otherwise, IBS can ask for 50% down payment.

**First: Local Training Courses, Specialized Programs, and Professional Diplomas Pricing:**

1. Each training course/program participation fee is calculated referring to the Board of Directors resolution which states that each training hour fee is 8 JOD per local participant. For the participants from outside Jordan, pricing depends on case by case basis.

2. If an institution that contributes in covering IBS expenses nominates more than three employees to attend a training course / program, special discount will apply on the training hour fee varying between 5-7.99 JOD per training hour per participant depending on the total number of nominations and each course/ program’s breakeven point.

3. In addition to the training course/program participation fees mentioned herein clause (1) above, some training courses/ programs may require extra non-refundable fees/costs (e.g. books, courier, registration/application fees, exam fees, travel fees, supplies, equipments). Such extra fees/costs will be clearly stated, amounted and itemized as non-refundable in the circulation letter and the activity’s details publicly published and available for reference.

**Second: Foreign Seminars and Workshops in cooperation with Regional and International Institutions Pricing:**

1. Each foreign seminar/workshop participation fee is calculated depending on mutual consent with each regional and international partner, and/or according to each party’s responsibilities.

2. Special discount may apply per participant depending on mutual consent with the regional or international partner and/or the breakeven point for each seminar/workshop.

3. In addition to the seminar/workshop participation fee mentioned herein clause (1) above, some seminars/workshops may require extra non-refundable fees/costs (e.g. books, courier, registration/application fees, exam fees, travel fees, supplies, equipments). Such extra fees/costs will be clearly stated, amounted and itemized as
non-refundable in the circulation letter and the activity’s details publicly published and available for reference.

- **Third: International Certification Programs/Examinations Pricing:**

1. Each foreign international certification programs/examination participation fee is calculated depending on mutual consent with each regional or international designation’s issuing/authorized body. The pricing methodology depends on one of the following cases existence:
   a. If the program/exam held in cooperation with a local, regional or international certification granting institution, the program pricing and fees are determined upon the certification granting institution sole discretion or mutual consent depending on each party responsibilities determined in the cooperation agreement. If IBS have the responsibility to determine prices this can be upon the costs beard which includes the institution share from the program/exam fees predetermined in the cooperation agreement in addition to many other costs according to the agreement. Accordingly, discounts may apply upon mutual consent.
   b. If the certification program offered by the Institute without any joint cooperation with other entity, pricing will depend on the total costs beard by the Institute (e.g. trainers fees, stationary, materials, shipping, customs and taxes) in addition to a particular margin approved by the Director upon programs specific budgets, taking into consideration the local market prices for similar or same programs offered elsewhere. Accordingly, and upon the total number of participants nominated from the same institution, discounts can be granted for large numbers of nominees from the same institution on case by case basis.
   c. Extra fees can be added for individual participation from outside Jordan and determined upon IBS Director approvals based on authorization from the Board of Directors resolutions.

2. Special discount may apply per participant depending on mutual consent with the regional or international designation issuing/authorized body and/or the breakeven point for each certification program.

3. In addition to the certification program participation fees mentioned herein clause (1) above, some certification programs may require extra non-refundable fees/costs (e.g. books, courier, registration/application fees, exam fees, travel fees, supplies, equipments). Such extra fees/costs will be clearly stated, amounted and itemized as non-refundable in the circulation letter and the activity’s details publicly published and available for reference.
Fourth: IBS training halls and facilities rental Pricing:

1- IBS is allowed according to the Board of Directors to rent its training halls and training facilities to the public with predilection to the institutions that take share in covering IBS expenses (e.g. Central Bank of Jordan, local traditional and Islamic banks, and specialized credit institutions). No certificates will be issued by IBS in rental cases for the participants.

2- According to the Board of Directors resolution, prices for renting a training hall differs according to the type of the institution, occupancy timing, hall size as following:
   a. for the institutions that take share in covering IBS expenses For the official working days as follows:
      - If Timing is during morning session (8:00 until 15:00): JOD 50 per day for the ordinary training hall/lab, AND/OR JOD 250 for the Auditorium.
      - If Timing is during evening session (15:30 until 20:00): JOD 75 per day for the ordinary training hall/lab, AND/OR JOD 300 for the Auditorium.
   b. If the institution was not one of the institutions that take share in covering IBS expenses, the above mentioned prices in clause (2.a.) will increase by 50% added on the total amount.
   c. The above mentioned prices in clauses (2.a.) and (2.b.) will increase by 50% if the occupancy was on an IBS official holiday or weekends.
   d. The above mentioned prices in clauses (2.a.), (2.b.), and (2.c.) will increase by JOD 15 per extra hour for the morning session after 15:00.

3- The mentioned price in clause (2) above covers only rental fees of the facility without any extra services (e.g. specialized equipment’s, catering services, meals, courier, transportation reservation etc.).

4- In case the extra services mentioned in clause (3) above were demanded and confirmed; extra additional non-refundable fees other than what mentioned in clauses (2) above may occur.

5- In case after a rental approval letter was received, an institution cancels the training hall rental intention, no charges will apply except what mentioned in clause 4 above according to the nature of the extra service(s).

MONITORING:

- It is the responsibility of the Financial Affairs Division Head in coordination with Quality Assurance Officer, related Division Heads, and IBS Director to ensure that all aspects of this policy are applied throughout IBS activities and kept under revision.
GRIEVANCES:

- Any complaints regarding the implementation of this policy will be pursued through the official channels with related Division Head and the Quality Assurance Officer under supervision of the Director of IBS.