



CERTIFICATE OF ENTITLEMENT REQUEST TO SELL FORM

How can a COE be sold?

Once a COE is no longer required (i.e. the student withdraws from school), the COE may be sold or held (holding a COE is common for corporate owners that expect to employ expatriate families in the future). Because each student is required to have a COE during their entire tenure at school (if the annual development fee option is not chosen), the COE may not be offered for sale until after the student is physically withdrawn from school. The COE is a “bond” (not a deposit), and is therefore not a “refund” that is due to the COE holder on departure from the school. Rather, the school undertakes to sell the COE on behalf of the owner, to a new incoming student, only after the COE holder instructs the school in writing to do so.

The Sale procedure

1. A “REQUEST TO SELL” form must be completed by the COE owner, and forwarded to the School’s Chief Accountant, along with the original COE certificate. The sale process cannot begin until all of the required documents are received.
2. Once all documentation is received, the school verifies that the student to whom the COE relates has been withdrawn from school. The COE for sale is then placed on the sell wait-list, on a first-received, first-to-be-sold basis.
3. When a newly enrolling student completes the application process for purchasing a COE, the school allocates firstly the COE’s that are on the COE sell wait-list.
4. The school prepares a COE invoice at the current COE price, and the COE is then considered to be sold, to the newly enrolling student.
5. Once the COE invoice is paid in full by the newly enrolling student, the school is then liable to remit-back the proceeds of the sale to the original owner, (less an administration fee which is currently set at 15% of the sale price). Proceeds are sent to the owner’s nominate bank account. Due to foreign exchange laws in Vietnam, there are specific rules pertaining to the transfer of funds to bank accounts abroad. If you believe this may affect you at time of withdrawal, or if you have any concerns or questions, please contact the Chief Accountant in writing with your specific concern or question.

How long does the process take and when will the COE proceeds be remitted to the owner?

Because the school cannot provide the refund proceeds until the new enrolling student has paid for the COE invoice, no guarantee can be provided as to the timing of a refund. Under normal circumstances, (“normal circumstances” is considered to be the end of the school year where approximately 90% of the school’s withdrawals and enrolments take place), a COE selling transaction can be expedited relatively quickly (2-8 weeks). Delays arise when the newly enrolled student does not pay their invoice prior to starting school (this can happen for a number of reasons, including awaiting approvals from an offshore head office).

Where it is known with a great degree of certainty that the student will be withdrawn from school (e.g. those students graduating at the end of Grade 12), it is sometimes possible to pre-allocate COE’s for sale in advance before the child departs school, however no guarantee of this can be made.

Withdrawing Student Details:

Last Name: _____

First Name(s): _____

Current Grade: _____ Homeroom Teacher: _____

Date of withdrawal (last day in school): _____ (date) _____ (month) _____ (year)

APPLICATION TO SELL CERTIFICATE OF ENTITLEMENT

Declaration: I/we declare that I/we am/are the rightful owner(s) of COE number _____ and I/we formally request that the school sell this COE on my/our behalf.

The COE is currently held in the name of _____ (individual or corporate name)

I/we understand that the COE will not be sold until after the actual withdrawal date of the student from the school.

I/we further understand that the school will remit the proceeds of the sale of the COE, only after the money is first received by the school from the purchaser of this COE, and after the deduction of a 15% administration fee (i.e. the balance to be remitted to me/us will be 85%)

I/we have attached/enclosed the original COE with this withdrawal form, and I/we understand that no procedures for selling the COE will take place unless the original COE is provided to the school.

COE Holder's Name (individual or corporate) _____

Signature (if corporate then the company seal must be affixed) _____

BANK ACCOUNT TO DEPOSIT REFUNDS

Bank Name: _____ Branch: _____

Bank Address: _____

Account Name: _____ Account Number: _____

COE Holder Name (Print)

(Signature)

(Date)

This completed form, and the original COE should be forwarded to the school's Chief Accountant. A receipt for the original COE will be provided .