

Last Updated: August 21, 2023

## DEFINITIONS

“Eligible Participants” means Singapore Citizens and Permanent Residents.

“Eligible Certifications” means CAMS6 + Singapore AML Regime Exam, Advanced CAMS-Risk Management (a/k/a CAMS-RM), and Transaction Monitoring Certificates (a/k/a CTMA).

These terms are available and apply only to Eligible Participants and Eligible Certifications. Eligible Participants’ purchase of Eligible Certifications from ACAMS (Singapore) PTE. LTD (“ACAMS”) shall be governed by the following terms and conditions:

1. The terms set forth at [www.acams.org/salesterms](http://www.acams.org/salesterms) (the “Link Terms”) are incorporated by reference as if fully set forth herein and you agree to be bound by the same. In the event of a conflict or ambiguity between these terms and the Link Terms, these terms shall control.
2. In order to access the Eligible Certifications and related materials, you must pay the amount set forth on your invoice. Your payment will be comprised of a “Non-Refundable Fee” and a “Conditionally Refundable Deposit.” The proportions of the Non-Refundable Fee and Conditionally Refundable Deposit will be calculated in accordance with the FTS funding amounts posted at <https://www.ibf.org.sg/home/for-individuals/skills-and-jobs-development/training-support/IBF-STs> (the “IBF Funding Amounts Page”) at the time of your purchase. The Conditionally Refundable Deposit shall be an amount equal to the maximum “Funding Amount for Direct Training Costs” set forth on the IBF Funding Amounts Page, if any. The balance of the payment will be comprised of the Non-Refundable Fee.

As an example of the foregoing, as of January 1, 2023, the Conditionally Refundable Deposit and Non-Refundable Fee are calculated as follows.

	<b>Eligible Participants younger than 40 at time of purchase</b>	<b>Eligible Participants at least 40 years old at time of purchase</b>
<b>Conditionally Refundable Deposit</b>	50% of invoiced total up to a maximum of S\$3,000 per course	70% of invoiced total up to a maximum of S\$3,000 per course
<b>Non-Refundable Fee</b>	An amount equal to invoiced amount less the Conditionally Refundable Deposit above	An amount equal to invoiced amount less the Conditionally Refundable Deposit above

Strictly for illustrative purposes:

- a. The Test Taker is younger than 40 at time of purchase: If the course were to cost S\$5,000, the Deposit would be S\$2,500, and the Non-Refundable Fee would be S\$2,500
  - b. The Test Taker is 40 or older at time of purchase: If the course were to cost S\$5,000, the Deposit would be S\$3,000, and the Non-Refundable Fee would be S\$2,000
3. Should you successfully obtain the certification for which you registered, ACAMS will refund your Conditionally Refundable Deposit within 30 days of successful completion of the certification.
  4. You will have 12 months from your date of initial purchase to take and pass a certification exam. Should you fail to take and pass the exam within this period of time, the Conditionally Refundable Deposit will be forfeited to ACAMS and not refunded. For CAMS6-SG, both the CAMS and SG AML regime exam must be taken and passed within the 12-month period.
  5. Should you fail to pass the certification exam on your first attempt, you will be permitted to attempt the certification exam one additional time, provided you first pay a non-refundable “Retest Fee” as set forth on Schedule 1. Reexaminations must be taken with 2 months of the first exam date. Should you successfully pass the reexamination within 12 months from the date of your initial exam purchase, ACAMS will refund your Conditionally Refundable Deposit within 30 days of passing the reexamination. Should you fail to take and pass the reexamination within the required period, the Conditionally Refundable Deposit will be forfeited and will not be refunded.
- As an illustrative example, if you fail your exam on the day that is 12 months from your initial purchase, you will be permitted to take a reexamination provided you pay the “Retest Fee”; provided, however, your Conditionally Refundable Deposit will be forfeited because you will not have passed the exam within the 12-month period.
6. These terms are only available to Eligible Participants’ purchase of Eligible Certifications. ACAMS may request that you provide reasonable evidence of your eligibility to participate in these terms. Should you fail to produce the required evidence or if such evidence is found to be fraudulent, counterfeit or inaccurate, you will forfeit all amounts previously paid to ACAMS, including the Conditionally Refundable Deposit.
  7. This agreement with ACAMS shall be governed by and construed in accordance with Singapore law and the courts situated therein shall have exclusive jurisdiction in any dispute between the parties.

## Schedule 1 – Retest Fees

CTMA Exam Retake fee: S\$199.00

CAMS Retake fee:

Private: S\$299.00

Government: S\$199.00

CAMS-RM retake fee: S\$299.00

Standalone Singapore AML Regime Exam Retake fee: S\$199.00