

Student Protection Plan

Purpose

The measures in this student protection plan (Plan) apply to all students studying a Higher Education qualification with LIBF. The plan has been developed in partnership with student representatives to provide assurance that we have considered a wide range of risks that could impact students' ability to successfully complete their studies, and that we have plans in place to eliminate, mitigate or manage these risks.

Aim

Our overarching aim is that students should be admitted to our programmes in the expectation of completing their studies successfully. We have demonstrated this through our commitment to quality continuity of study through the global pandemic of 2020-21 and by successfully implementing a teach-out of our part-time distance learning programmes where we consulted with students on the proposal to close the programme and have continued to support remaining students to successfully complete their studies and graduate with their LIBF awards.

Continuity of study

Should the Plan need to be implemented, LIBF will take all reasonable steps to minimise disruptions to students' studies by:

- offering affected students the chance to re-schedule affected components of study
- delivering a modified version of the same course or service, or access to the same course via a different mode of study (e.g. distance learning)
- providing assistance to affected students to move to a new provider and providing a refund and/or compensation for any undelivered services or material loss students experience via the [Refund and Compensation policy](#)

Student characteristics

LIBF acknowledges that individual students will be affected in different ways if any of the risks detailed in this Plan materialise. For this reason, Programme Managers will communicate directly with students where additional support, advice or guidance is required and will work with any students who have approved reasonable adjustments or identified additional needs to ensure actions and options meet their individual requirements. Where risks are likely to affect a specific sub-group of students, this has been detailed as part of the risk assessment.

LIBF students studying with our partners

Each of our partnership arrangements is unique with the specific roles and responsibilities of each party defined within a formal collaborative agreement. All contingency plans for active collaborative provision agreements will ensure our LIBF students studying with partner organisations have their continuity of study protected and that these plans fit with the specific arrangements of each agreement.

The rights of LIBF students studying with our collaborative partners via our agreements remains the same as those of students studying directly with LIBF.

Risk assessment

LIBF has a well-developed system of risk assessment and management that is underpinned by its Risk Management policy. The key features of the Risk Management system are:

- Our Board of Directors is ultimately responsible for the systems of risk management and control within LIBF.
- We have an Audit Committee that maintains a Strategic Risk Register and reviews how effectively our processes of internal financial control and reporting are being implemented.
- Our Senior Executive Team maintains an Operational Risk Register that is reviewed and updated quarterly.
- Our assessment of risk and our analysis of how best to manage each risk is an ongoing process undertaken throughout each year and the review of the Plan will be updated to reflect any changing in risks that are identified.
- A wide range of risks is regularly analysed, monitored and managed through our risk registers.
- Our risk management processes are periodically audited by external audit specialists. In October 2017 KCG Higher Education Internal Audit undertook an Audit of LIBF's Risk Management Arrangements and determined the following audit opinion:

We consider the Institute to be 'risk managed' in that strategies and policies are in place and an institution-wide approach to risk management has been developed and communicated.

Source: KCG. Higher Education Internal Audit, Internal Audit Risk Management Arrangements, Internal Audit Report LIBF 16/17 07, 2 October 2017

Risks to continuity of study

The following key risks to students' continuity of study are reviewed in the next section:

1. LIBF ceases to operate.
2. Closure / inaccessibility of the Lovat Lane campus.
3. Withdrawal of programmes or modules.
4. Unable to recruit or retain suitably qualified academic staff or key programme support staff.
5. IT infrastructure unavailable.
6. Office for Students ("OfS") de-registration / loss of Taught Degree Awarding powers (TDAP).
7. Withdrawal of designation for student support funding.
8. Removal of Student Sponsor Licence.
9. Failure to recruit sufficient student numbers.
10. Unprecedented events

1. LIBF ceases to operate

Where viable, LIBF would implement contingency plans which would include allowing existing students to continue to complete their current programmes of study. The measures LIBF has in place to manage this risk means the likelihood of an imminent closure of LIBF is **LOW**. LIBF manages this risk by having in place:

- financial reserves that would allow us to continue to operate for at least the next three years
- corporate risk management plans (including in respect of non-financial and academic risk) that are monitored and reviewed by the Audit Committee under the oversight of the Board of Directors
- business plans that are reviewed (inter alia) by our Board of Directors/Chief Executive/Finance Director and Business Heads Group

- annual external auditing of finances that provides independent assurance of our business's performance and forecasts
- engagement of legal and financial advisors
- a comprehensive Business Continuity plan

Where viable, LIBF would maintain key academic and administrative staff to allow current students to complete their current programmes of study via the enrolled mode and timeframe (teach-out). Where necessary, following consultation with students, students may be transferred to an LIBF-run distance learning mode of study for the same programme, with LIBF drawing on its existing experience and expertise in delivering our HE programmes via a distance learning mode of study.

If LIBF was unable to continue to teach-out students directly, students would be assisted by LIBF to transfer to an equivalent programme of study at a different institution within the Greater London area. LIBF would work directly with those institutions to facilitate the transfer of credit for completed modules of study with LIBF.

2. Closure / inaccessibility of the Lovat Lane campus

Access to the Lovat Lane campus could be affected by matters in LIBF's control, such as an issue with the premises itself, or matters external to LIBF, such as a major incident closing access to parts of the City of London. Given the risks are both within and outside LIBF's control, the risk is considered **MODERATE**. LIBF manages this risk by having in place:

- An alternate teaching location a short distance from our 25 Lovat Lane, London EC3R 8EB at Peninsular House, 36 Monument Street, London, EC3R 8LJ. Both sites are accessible and are set up for teaching. Moving classes to the Peninsular House location has been tested.
- A commercial combined insurance policy that provides financial and logistical assistance in helping us to find and secure suitable alternative premises if either Lovat Lane or Peninsular House were to become unusable.
- Owned premises in Canterbury at 4-9 Burgate Lane, Canterbury, Kent CT1 2XJ from where operations to provide remote classes, administrative services and/or coordination of contingency plans could be run.

For temporary interruptions to access to Lovat Lane, face-to-face teaching sessions and workshops would be moved to the Peninsular House location. If students were unable to access both London locations on a temporary basis, where possible, classes would be re-scheduled and/or delivered online.

Should Lovat Lane become unavailable on a long-term basis, Peninsular House would become the student campus while arrangements were made with our insurers to secure a suitable new City campus.

If both London locations became inaccessible for an extended period for any reason, following consultation with students, where possible, students could be transferred to an LIBF-run distance learning mode of study for the same programme; LIBF has extensive experience of and expertise in delivering its HE programmes successfully via a distance learning mode of study. If LIBF were unable to offer ongoing study either face-to-face or via distance learning, LIBF would assist students to transfer to an equivalent programme of study at a different institution within the Greater London area. LIBF would work directly with those institutions to facilitate the transfer of credit for completed modules of study with LIBF. If LIBF were unable to provide equivalent study and services either directly or, with agreement, via an alternate provider, cases would be considered via LIBF's Refund and Compensation policy.

3. Withdrawal of programmes or modules

LIBF might make a strategic decision to withdraw a programme or module of study if it has been superseded by a new programme or module, if it cannot be resourced, the content is no longer fit for purpose or current, or if insufficient student numbers can be achieved. The ongoing viability of programmes is monitored via the annual monitoring and quality assurance processes of LIBF. As programme closure is a strategic, planned event with the process defined in operational policies, the risk is considered **LOW**. LIBF manages this risk by having in place:

- a Withdrawal of Programme and Module Policy where “every effort must be made to ensure that students are consulted, not disadvantaged in any way, have every opportunity to complete any programmes or modules they have been registered for or that suitable arrangements are made where the withdrawal of a programme or module is required”;
- a process of consultation with students and with faculty on the potential impact of withdrawal of programmes and modules;
- a tested ability to successfully manage a programme teach-out process as demonstrated with the current teach-out of LIBF’s part-time programmes.

The withdrawal of programmes or modules is managed via LIBF’s Withdrawal of Programme and Module Policy that ensures that the impact of any proposal is assessed and managed and that students are consulted as a core part of the process.

Consultation with students and faculty and an assessment of the impact of the programme’s withdrawal on students is undertaken prior to a proposal being presented to the Academic Board for approval. Where viable, a teach-out process would be proposed where current students would be given the opportunity to complete their current programme of study. The timing of the implementation of any proposed withdrawal would also consider prospective students and where in the recruitment cycle they were.

All proposals would be considered by LIBF’s Academic Board and could not be implemented without Academic Board oversight and approval of the teach-out and impact management proposal.

4. Unable to recruit or retain suitably qualified academic staff or key programme support staff

Turnover of key staff at LIBF is in line with other HE organisations. The impact of this risk is **LOW** given our programme specialties are not niche and that LIBF has both an employed faculty and network of adjunct subject matter experts to draw on for temporary cover while permanent replacement staff are secured. LIBF manages this risk by having in place:

- a Talent Management Strategy and Succession planning;
- a Remuneration and Nominations Committee, which regularly reviews pay and benefit packages to ensure that LIBF is positioned well to recruit and retain suitably skilled staff;
- regular systems of appraisal and career development opportunities;
- a strategic focus on raising and maintaining the profile of LIBF including as a workplace of choice incorporating Investors in People accreditation;
- access to a network of subject matter experts from the HE sector, industry practitioners and faculty from our corporate professional programmes.

LIBF would seek to fill gaps in staffing as quickly as possible by initially drawing on suitably skilled and experienced faculty to temporarily cover vacancies. Where necessary, LIBF would draw on the network of adjunct specialists who have worked for LIBF in recent years to undertake contract roles until permanent members of staff can be recruited.

5. IT infrastructure unavailable

LIBF maintains its IT infrastructure and has in place processes and protocols for the ongoing monitoring and management of risks to our systems such as malicious attacks or hacking but remains as vulnerable to these and new threats as other organisations. The risk is considered **MODERATE**. LIBF manages this risk by having in place:

- full database and system replication across London and Canterbury sites including student virtual learning environments (VLE);
- firewall protection and a skilled and up-to-date team of IT specialists, including for Cyber Security, who monitor system risks and maintenance;
- regular Business Continuity testing to ensure business systems can be supported from one or other site;
- out of hours protocols that have been tested and found to be resilient.

LIBF would implement its business continuity plans to reinstate IT services as soon as possible. Remote classes or workshops that were scheduled during a system outage would be re-scheduled and recordings and/or additional support material provided for students who were unable to attend sessions due to an LIBF IT system issue.

6. OfS de-registration /loss of Taught Degree Awarding Powers (TDAP)

LIBF is aware of the requirements to maintain ongoing OfS registration and to retain TDAP. By working proactively to ensure requirements are well understood and met this risk is considered **LOW**. LIBF manages this risk by:

- having a Quality, Policy and Regulation team that reports directly to the Chief Executive and retains ongoing oversight of regulatory requirements and academic quality, and ensures requirements are captured in policies and embedded in practice across the organisation;
- having a well-defined governance structure under the overall oversight of the Board of Directors. The structure along with every committee of the Board's terms of reference are reviewed annually and formally approved by the appropriate committee;
- having a well-defined academic framework, consisting of regulations, a Code of Practice for Quality Assurance, policies and supporting documents that is regularly reviewed and updated to align with regulatory requirements and sector best practice;
- engaging fully with the various external regulatory documents, for example, the Framework for Higher Education Qualifications (FHEQ) to ensure our programmes are fit-for-purpose and align to regulatory requirements;
- having an active and transparent relationship with our regulators so that we can keep abreast of regulatory requirements and discuss queries in a timely manner, if and when they arise;
- being active members of sector groups, participating in a wide range of sector consultations and benchmarking against other higher education institutions to ensure our understanding of requirements;
- undertaking internal audits to ensure our alignment with the OfS ongoing conditions of registration, the UK Quality Code and sector best practice and to share best practice among colleagues;
- networking across other HEI groups (such as UCAS, AGCAS, Independent HE) so that we are well informed and connected to the HE environment.

Where applicable, LIBF would appeal any decision made by the OfS to de-register or remove TDAP and/or would re-apply for the lost status or interim status to allow students to be taught-out. We would work with the regulatory body to ensure that the impact to students was minimised and, if possible, an interim teach-out plan could be agreed to allow students to complete their current programme of study. If an appeal or re-application was unsuccessful, we would seek a validation agreement with another awarding body to allow LIBF to continue to teach-out registered students.

If LIBF were unable to continue to teach-out students directly, students would be assisted by LIBF to transfer to an equivalent programme of study at a different institution within the Greater London area. LIBF would work directly with that institution to facilitate the transfer of credit for completed modules of study.

7. OfS de-registration leading to the loss of student support funding

LIBF is aware of the requirements to support ongoing maintenance for student support funding, which is available by virtue of our registration with the OfS. We consider the risk to be **LOW**. LIBF manages this risk by:

- maintaining accurate records of student access, success and progression for reporting purposes;
- ensuring all data submissions for reporting purposes are overseen by the Data Returns Group to ensure consistency and accuracy of reported data;
- seeking and responding to student feedback and engaging students in all levels of committee;
- maintaining audited accounts and financial plans and forecasts to support financial sustainability;
- maintaining a sound academic framework and governance structure;

- having a formal student complaints and appeals process that draws on the Office of the Independent Adjudicator's (OIA) Good Practice Framework with students being able, where they meet the OIA's criteria, to escalate to the OIA for independent adjudication.

Where possible, LIBF would appeal any decision made by the OfS to de-register and/or would re-apply for the lost status or interim status to allow students to continue to receive funding while they were taught-out. We would work with the regulatory body to ensure that the impact to students was minimised and, if possible, an interim teach-out plan and funding plan could be agreed to see students complete their current programme of study with their expected funding in place.

If LIBF were unable to continue to teach-out students directly, students would be assisted by LIBF to transfer to an equivalent programme of study at a different institution within the Greater London area. LIBF would work directly with those institutions to facilitate the transfer of credit for completed modules of study with LIBF.

8. Removal of Student Sponsor Licence

Historically LIBF has had very small numbers of students studying with Student Sponsorship. The relatively small numbers of students who seek Student Sponsorship from LIBF means we can monitor and manage this risk closely so the risk remains **LOW**. LIBF manages the risk of losing its Student Sponsor Licence by:

- having appropriate staff trained on the Student Sponsor Licence requirements;
- retaining the services of The Westwood Organisation (TWO) for expert immigration specialist advice and oversight;
- having detailed recruitment and admissions policies and requirements and applying appropriate checks to application documentation received;
- monitoring student attendance and following up on absenteeism.

If LIBF's Student Sponsorship Licensing was removed we would appeal the decision or make a new application if possible. We would contact each of our international students individually and liaise with the UK Visa and Immigration department and the student on their current visa status and individual requirements for continuation of study.

If the student was unable to continue to study directly with LIBF due to their visa status, we would support the student to gain a new study visa and to transfer to an equivalent programme of study at a different institution within the Greater London area. LIBF would work directly with those institutions to facilitate the transfer of credit for completed modules of study with LIBF.

9. Failure to recruit sufficient student numbers

The risk of LIBF being unable to recruit sufficient student numbers is currently **LOW** with our recruitment trend over the last two years seeing increasing numbers year-on-year. Our ability to recruit students is affected by internal and external factors, for example, if LIBF was to fail to keep pace with changing student requirements or by external changes to the banking and finance or the higher education sector, or changes in legislation and regulation. LIBF manages this risk by:

- undertaking annual monitoring and review of our current programmes to ensure they meet sector needs, provide value for money and continue to be relevant, current and of interest to potential students;
- undertaking market research, engagement with corporate relationships, competitor tracking, student/faculty feedback and pilot activities;
- continually monitoring legislative and regulatory change and the potential and actual impact of these changes on LIBF and the banking and finance sector;
- being involved in sector consultation and ongoing engagement with changes in the HE sector to identify development opportunities;
- engaging with professional bodies to secure endorsement and exemptions for specialist qualifications;
- working to continually develop better ways to service students and meet their learning needs including via digital means;

- working to widen participation and provide access opportunities and progression pathways for students into LIBF's HE programmes.

LIBF would teach-out any students currently on the affected programme(s) of study. Where numbers were reduced to such a point that some option modules could no longer be offered, following consultation with students, a programme of study would be agreed that would allow students to complete the registered programme or to transfer internally, to an alternate LIBF programme.

If student numbers reduced to a point where face-to-face classes could no longer be offered, the remaining modules for the teach-out of a programme may be transferred to a distance learning mode of study based on LIBF's successful previous distance learning delivery model. If the students were significantly disadvantaged or were likely to have a poor learning experience because of a very small class size, following consultation with affected students, students would be assisted by LIBF to transfer to an equivalent programme of study at a different institution. LIBF would work directly with those institutions to facilitate the transfer of credit for completed modules of study with LIBF.

10. Unprecedented events

In 2020-2021 the risk of a global pandemic materialised, bringing to the fore the potential risk of significant unprecedented events such as pandemics, epidemics, war, political unrest and natural disasters. These events have a **MODERATE** risk because of their unprecedented nature. During the pandemic of 2020-2021, LIBF was able to successfully move teaching, assessment and support services online and maintain continuity of study for students. Key lessons learnt from this experience now inform contingency planning for the future.

Many of the measures implemented will remain in place going forward and allow for a blended learning approach that can quickly be restored to a full distance learning system if an unprecedented event should happen in the future. However, the moderate risk rating remains at this time because while LIBF has remote teaching, assessment and support systems, should there be widespread serious illness or disruption to staff, LIBF's ability to run those systems may become challenged.

LIBF manages these risks by:

- contingency planning, including the other measures outlined in this document
- following government, regulatory and public health agency advice
- facilitating a flexible and remote working environment
- creating distinct student streams and timetables that reduce large scale gatherings of students in class and common rooms
- remaining aware of the political environment
- supporting and promoting diversity, inclusion and British Values

If LIBF was unable to continue providing student services due to an unprecedented event, LIBF would work swiftly to offer suitable advice and support to those affected, which may include deferral of study, refund and/or compensation or other appropriate measures by agreement.

Refund and compensation

Where students have been materially disadvantaged by the implementation of the plan and LIBF has not been able to provide continuity of study, we will offer a refund and/or compensation. LIBF's policy on Refunds and Compensation can be found [here](#).

Communication

If we have to implement the Plan, where possible, we will let affected students know within five working days of circumstances being identified and confirmed and then keep affected students informed of further developments. Programme Managers will make contact with affected students and provide detailed information, advice and guidance based on individual students' circumstances.

The measures contained in this Plan are in addition to students' statutory rights, which remain unaffected.

Publication

The Plan will be published on our public website and on the student VLE. Prospective students will be provided with a link to the Plan as part of their offer to study.

Review

This Plan was developed in partnership with our student representatives and will be reviewed regularly at our Student Experience Committee and then be approved at our Academic Standards and Quality Committee, which includes student representatives.

Funding

LIBF is confident in our ability to meet the obligations and financial implications of its Refund and Compensation policy given its financial stability as detailed in our audited accounts and forecasts. This confirms we have adequate cash reserves for the low and moderate risk of providing refunds and compensation for any student that might experience non-continuation of study.