



NEW ZEALAND QUALIFICATIONS AUTHORITY  
MANA TOHU MĀTAURANGA O AOTEAROA

QUALIFY FOR THE FUTURE WORLD  
KIA NOHO TAKATŪ KI TŌ ĀMUA AO!

**Final version** for signatures for the purposes of section 452 of the Education and Training Act 2020

NZQA Board:  Date: 12 February 2021

Minister of Education:  Date: 15 March 2021

## Student Funds Trust Deposit Exemption Rules 2021

### 1. Authority

1.1 These Rules are made under section 452(1)(u) of the Education and Training Act 2020.

### 2. Commencement

2.1 These Rules commence on the 28<sup>th</sup> day of the date of approval by the Minister under section 452(5) of the Act.

### 3. Interpretation

3.1 In these Rules, unless the context otherwise requires:

**Act** means the Education and Training Act 2020

**funds** includes all components of any fee payable by or on behalf of a student (*for example, a component includes accommodation costs and agents commissions*)

**independent trustee** has the same meaning as in section 10(1) of the Act.

**programme** has the same meaning as in section 10(1) of the Act

**PTE** means a private training establishment as defined in section 10(1) of the Act

**training scheme** has the same meaning as in section 10(1) of the Act.

### 4. Exemptions

4.1 Programmes and training schemes of the kind prescribed in rule 4.2 are, for the purposes of section 356(5)(a) of the Act, exempt from the requirement in section 356(1) of the Act for the funds paid by or on behalf of students to be deposited with an independent trustee approved by the New Zealand Qualifications Authority.

4.2 The programmes and training schemes prescribed for the purposes of Rule 4.1 are those for which the total funds payable by or on behalf of a student for the programme or training scheme is \$500 (GST inclusive) or less.

**5. Consequential Revocation**

5.1 The Student Funds Deposit Exemption Rules 2016 are consequentially revoked.

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**Explanatory note**

This note is not part of these Rules, but is intended to indicate their general effect.

These Rules, which commence on the 28<sup>th</sup> day of the date of approval by the Minister under section 452(5) of the Act, prescribe an exemption for low value programmes and training schemes from the requirement in section 356(1) of the Act for the funds paid by or on behalf of students to be deposited with an independent trustee approved by the New Zealand Qualifications Authority.

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These Rules are administered by the New Zealand Qualifications Authority