



HSBC Premier Overseas Education Webinar (Canada)
June 8, 2021. 6pm.

Ailene Litonjua (Moderator & Speaker):

Good evening, everyone! Welcome to HSBC Premier Overseas Education Webinar. I am Ailene Litonjua and I head the private banking in the Philippines, and I'm thrilled to be your host tonight. So, I just wanted to say a couple of housekeeping rules so to speak for tonight. Before I go further, I would like to say that this webinar session is actually being recorded and also for your questions, please pop them up – you may see the Q&A button right there at the bottom of your screen, and we will tackle them later towards the end of the program.

So, at any rate, I just wanted to thank you for being with us tonight. I think tonight is special because we have invited resource speakers to give us tips and relevant information that will guide you in the process of embarking on an overseas education for your children perhaps. I'm also very pleased to be one of the speakers today so allow me to tell you a little about myself – not only do I head one of the businesses in HSBC Philippines but I also belong as a trustee in British School Manila ever since 2016. And that is because, HSBC is a founding member of British School of Manila. Anyway, I am really thrilled to be here tonight because other than hosting, I will also speak a little bit about my parent journey as my kids also went to school abroad. So, for this session we're actually focusing on the Canadian school system which is one of the top overseas education destinations among Filipinos. So to start of with today's webinar, it is my pleasure to introduce the Senior Vice President and head of Wealth and Personal Banking who is also an overseas education student himself, if I may add. Let's all welcome Mr. Peter Faulhaber.

Peter Faulhaber (Head of Wealth & Personal Banking, HSBC):

Alright, can you hear me? Good evening Ailene, welcome guests. Thank you very much for having me. It is my pleasure to welcome everybody here to our second Premier overseas education webinar. A big thank you to all of our customers for coming, a big thank you to all of our speakers who are also going to join and share their knowledge and insights on studying in Canada. This is second in a series of webinars, and I'd also like to thank the first timers who are in attendance and thank you again for people who might be joining us for the second time around. Our first webinar focused on Australia, last January and we had outstanding attendance and feedback from that. We've obviously incorporated that into this discussion tonight, so tonight we will be providing you with tips and useful information about Canadian education, work opportunities and living conditions in Canada. Our host, Ailene, will be sharing her personal experience as a parent on overseas education, there will also be video testimonials from students and you know, while we are in the midst of a pandemic, it is still important to remember that it is a year of opportunity for our students. And finally, you will hear from our colleague in HSBC Canada on what we can offer you and your children in Canada to help you with that overseas education journey.

Now, if I may, just before I turn you back to Ailene and our speakers. Ailene referenced my own overseas education journey so maybe let just fill that in a little bit for people. I guess, for the avoidance of doubt, I am actually American. I'm not Canadian but I am responsible for our retail
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banking business within the Philippines based right here in Manila and I am the product of a couple different overseas education opportunities. I think the one that probably most that resonates with people on this call is ... a post-grad opportunity. I finished my university in Washington DC in the US, I worked for a number of years and I decided that hey, I think it would be a good idea to an MBA or a Master's in Business Administration. I thought why not do it outside of the US for reasons we can get into later. And so, I applied and I was accepted to INSEAD business school which is based in France, they also have a campus in Singapore. Of course, at this time, this is a number of years ago – before we had things like overseas education assistance that HSBC offers in a number of countries. And I had no idea how to wire money to France, I had no idea how to pay a tuition deposit. I went to an American bank that will go unnamed, filled out many, many pieces of paper. I remember they were pink, yellow and white and a very hot branch paid them a lot of money, and fingers crossed hoped my money would get there. I decided there had to be a better way so I actually looked for an international bank. I actually – true story – I actually found HSBC and I opened an account in Bethesda Maryland before I moved to France and HSBC, and then about ... 3 months later, I ended up moving to France and HSBC ended up opening my France account while I was still in the US. So that when I arrived in France, I went straight to the branch, picked up my chequebook at the time, picked up my card or a debit card basically and I was off and running. I thought that was an amazing service, I was actually able to transfer money back and forth as a Premier customer using Global View, Global Transfer. Not entirely a brand plug but I think the value of overseas education has been instrumental. Since that day, I've actually, I've lived in 4 different countries since then in the last 12 years. And the real value of overseas education to me is really the breadth of people that I've met, the diversity of experience and sort of the richness of that experience which I've been able to bring into the workplace and also you know, my personal life. So, that's just a very short snippet about me and the important overseas education especially and even in or during a challenging time like this. I will be looking out for those overseas education opportunities in the future, my children are only 7 years old but I have 7-year old twins so I'm still a bit behind you Ailene in terms of successfully getting your kids into North American schools but hopefully, I'll follow you soon. To everybody, to the customers, we hope you find a lot of useful tips from our session today and now I'd like to turn it back to our host, Ailene.

Ailene:

Thank you, Peter. Indeed, I really think this is really the year of opportunity and what better way, we are talking about international education and so, nothing like looking at a financial services provider which is also internationally connected and truth be told, that's actually one of my experiences as well and I'll tell you more about that later on. So, good for HSBC right? So anyway, before I proceed to calling on our first speaker, let's hear out the testimonial from Mickey of Hongkong on his experience of overseas education.

[Video plays – mickey from HK]

Video – Supers:

We asked international students to share how they have been affected by Covid-19 ... and tips they have for making sure this year is still a year of opportunity.

Mickey – VO:

One big challenge is staying connected with not only your classmates and your friend and try to replicate a similar university style at home. My advice is to stay connected with your friends via

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virtual experiences, watching a movie together or attending a virtual painting class. You can try baking the same recipe over video.

Video - Supers: Make 2020-2021 your #YearOfOpportunity

Ailene (Host): Indeed, changing times, a year of opportunity. At this juncture, I'd like to introduce our first speaker, Mr. Nick Huang from Seneca International, he is the current director of the Asia Pacific region and has been with Seneca for the past 20 years. He manages Seneca's strategy around student recruitment, joint venture programs with international institutions, short training programs as well as study-abroad programs. Nick first began at Seneca as a student in the Accounting and Finance program after having earned a classical music degree from China. He then joined the Seneca International team in 1993 and has progressed through a number of roles such as Student Support Officer, International Student advisor, Associate Director prior to his current role.

He will discuss with us the school system in Canada, the cost of education, application requirements and work opportunities during and after studies. Let's all welcome Nick Huang!

Nick Huang (Speaker):

Hello everyone, hopefully everyone can hear me. Ok, today I'm going to talk about studying in Canada. I will focus on the cost of education in Canada, just as Ailene mentioned, Canada offers one of the best education systems in the world. But not many people know that the education in Canada also is the lowest in cost. So, relatively speaking the tuition fee charge by Canadian public universities is around 50-60 thousand Canadian dollars. And in Canada, the education system college charges around 17 thousand Canadian dollars a year. So, people may wonder what's the difference between Canadian universities and colleges? In Canada, there are around 80,000 universities and 180 colleges. Our college systems are more focused on the applied education, so basically, we teach you a skill to find a job. University will focus on the academic research so basically, that's a research-oriented university and basically this is the difference. Parents and students when you choose Canadian institutions you don't need to worry about the quality of the education because 95% of our education systems, especially the institutes, they are all owned by the government – they are public schools.

Next page, please. Seneca offers programs more than 250 programs, anything between the sky and the ocean – we offer aviation programs, underwater diving, so students you will have a very wide range of programs to choose. Most of these these programs, they offer what you call a co-op. Talk about the real cost, think about you paying 17 thousand dollars per year but you also have the opportunity to do what's called a "co-op." What's co-op? During your study, the college will offer you an opportunity to work for one year, three semesters. Through this work opportunity, you will earn money. You are also allowed to work on campus or a part time job in Canada. In our applied education systems, we offer more than roughly 50% of theoretical programs and 50% applied programs. That means you will have 50% of the time to practice what you learned in the lab. So, Seneca offers the state-of-the-art programs and facilities. We have very good facilities, and this is all you have to count as the cost. Seneca offers, not only Seneca, public school offers insurance – so parents, you don't have to worry about students or your children studying in Canada and buying insurance from Philippines and in Canada. No, you don't have to. When you pay your tuition fee, automatically your children will be enrolled in an insurance program. So, everything is already covered.

Besides this real cost, many parents also think about "oh my children, my children might not be the smartest in the Philippines and sometimes may have a hard time with their studies." Don't worry about it. In Canada, we have two systems. In university, we offer so called "knowledge

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based education.” In college systems, we offer “competent based education.” What does that mean? It means that in college systems, we focus on students, what you can do and not how much you know. How much you know is offered by the university, so what you can do is offered by the college systems. So this is why students come to our college, you don’t have to learn everything or memorize everything. So basically, we focus on what skill you are going to receive from Seneca college. So we’ll be totally different in terms of system vs. many countries in Asia. Next slide, please.

I just mentioned that students have an opportunity to work in Canada. I’m going to invite my colleague Hana to talk a little bit more about working during your system. Hana.

Hana Jung (Speaker):

Hi everyone, my name is Hana Jung and I am a business development manager for Seneca’s international office. Canada provides different pathways for one’s successful life transition to Canada. Today, what we want to highlight is through an education, international students can work in Canada during their studies. Full time students can work up to 20 hours per week during regular academic sessions, this helps students support themselves not only financially but also learn the Canadian culture and build skills for their future careers. When students graduate, they will be eligible for a post-graduation work permit which will be issued for the length of the study program. This will allow students to stay in Canada up to a maximum of 3 years to work. You can also consider staying in Canada for good, if you meet the requirements for the next step. This journey can be started at one of the best Canadian learning institutions, DLI, like Seneca from Toronto ... Canada’s business, financial and technology center. Next one, please.

Combining career and professional skills training with theoretical knowledge as Nick mentioned, Seneca is a leading post-secondary Canadian institution and provides an education to 30,000 full time students including more than 10,000 international students from over 170 countries. When you join Seneca, you become part of the diverse global community. Each term, we welcome thousands of students from across Canada and around the world. Seneca is part of a strong network and industry with community partners and alumni. Seneca recognizes Philippines as one of the English-speaking countries, therefore if applicant or students who complete secondary or minimum of 2 years of college of a university from the Philippines, they are exempt from submitting academic IELTS. Each program may have different admission requirements so for more details, please e-mail me for the next step by step process. And there are hundreds of program options at Seneca, our strength is in our diversity of people and program. So, Seneca community includes experts in business, science, technology, creative arts, hospitality, community services and much more. Studying at Seneca means you have options, so you decide when and how you want to pursue your goals with one-year certificates, graduate certificates, or 2–3-year diploma (depending on the diploma) or even a 4-year bachelor’s degree. So, the 2-year diploma or post-graduate certificate are the most popular choices for the Filipino students to get the maximum lengths during years of post-graduate work permit. Learning is a lifelong process so we’ll be with you all the way. Next slide, please.

There are 4 main campuses at Seneca, and we also have 2 on campus students’ residences. Each campus is known with the most comprehensive suite programs, expert faculty, industry partners and cutting-edge labs. Seneca’s credential is renowned for their quality and is respected by employers. Co-op and work placements, applied research projects, entrepreneur opportunity and the latest technology ensure that Seneca graduates are highly skilled and ready to work. Next, please.

So, I want many Filipino students to come to Toronto to enjoy the beautiful city and the exciting campus life for their futures. Thank you.

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Ailene Litonjua (Moderator & Speaker):

Thank you Nick & Hana. That was indeed very insightful. So at this juncture, I wanted to share with you my experiences as a parent. So let's go with the first slide, please. So this first slide is really a waker-upper right, I'm trying to say here that who is to know that this might happen. Change happens very fast. Just a year back or so, the world's smallest volcano, Taal, erupted. And out of what came out or into the air and landed on land, what used to be midlands – which is a wide expanse of greenery, it was a golf course actually it looked / turned like an arid sort of dessert with snow on it. It could pass as a ski resort somewhere in Niseko perhaps. I guess what I'm trying to say is the world is changing so we need to think on our feet and we need to plan ahead. Next slide please.

But today is really about the story of my three children. And as the little arrows would show, I think you can see how they grew up to be, right? So, I don't really want to belabor that point. But I guess what I want to say is, yes indeed there are fundamental things, we all know this, it's really practical but allow me to say it. When I knew that I was going to speak to you, I was thrilled about the idea so I went on to curate maybe about 10 slides or 12 I think would be exact and I thought that you know what is a story without pictures. So, I will be requesting or thanking you for your indulgence. I think what's important is, we plan ahead, we join the journey and we weave the dreams. Next slide, please.

Speaking about planning ahead, it's always important to go figure out early on whether you really want to send your children abroad. So, allow me to tell my story. I'm actually a Philippine educated person, I went to a catholic all- girls school and then I went to the University of the Philippines. But my husband, went to boarding school, lived abroad and went on to take his masters so it's really a tale of two cities so to speak. But earlier on we decided that because we can, and because we think that our children have showed potential, that we will actually set them up to be a global citizen so to speak. So in our case, earlier on, we enrolled them British School of Manila. Mind you, there's no one track right? I see a lot Filipino parents also switching their children in middle school either to IS to BSM or any of the international schools around to set them up so that works too. I think the important thing in planning ahead is that the snippets of conversation, just setting up so that your child knows that at some point, he will make that journey. And of course, like any plans, there's finance right? So we really got to save the money and put it away. And I think the most important thing I wanted to say here and I guess we can flip to the next slide as well... is we really need to be able to discover our child's strengths and inclinations.

So a story of 3 tales right? Allow me to talk about my first born, his name is Eduardo, his nickname's Edward ... and earlier on, he already exhibited that he loved math and you know, there's this Kumon way of doing math. When he was 13, he already finished everything what a high school student would do. So we knew he loved it and he would join these hackathons and also, I think Graham is listening in so he knows this. In British school, there's such a thing as theory of knowledge. Where you're supposed to, in middle school you're supposed to write it up and that will help define you. We were really pleasantly surprised that he wrote his theory of knowledge or in essay form, probabilities. Or he spoke of math in essay form. So, we really knew that he was cut out for this kind of thing. And of course, when we looked around and because my husband was educated in the UK, he said why don't we try and after an arduous journey, he did make it... thank God, he did make it to Cambridge. And we know, you kind of have to match the personality of your child to the institution that he's going to in terms of like the learning experience. We're so glad that it did match, you will see the contrast later on. As you know, I think his college was founded in the late 1200s and we also know that they have notable

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graduates such as Isaac Newton, right? Yes, of the falling apple gravity fame. And also of the black hole, Stephen Hawking. So, there were only two professors who have reached this status. So, the point is, it's really getting to know your son or your child and what their inclination is and helping him along the way. As you can see, academician, because he didn't stop – he took up two masters after that. He took up a master's in computer science and then he took another masters in artificial intelligence which is what is known as machine learning. So, on the next slide, please.

I also wanted to talk about joining the journey. I think you can, the first bit which is you know, investing in your child's arsenal. I talked about that at length about Edward, right? But in the journey part, I think you can read for yourself but what I want to say is, we really need to be able to help them, surround them, with subject matter experts so that they will try to figure out what it is that they are passionate about. Once they're in middle school, they start to have a theory about what they want to take up in college and I think the more we engage them in exposure, the more, not only you as a parent will find out but your child as well. So be it, education consultants and school counselors and the like. So, I think I will thresh this on the next slide but before I do that, I wanted to say that each university actually has its own brand. And it recognizes its stride and I think that's where a lot of the education consultants or the tutors come in. They can specialize. So if you're in that stage of being able to aspire for a school that you think will be good for your child, there's a whole world of experts out there. And finally, don't be afraid to make a U-turn. Next slide, please.

So here, I'm talking about my second son, I call him Paco the builder. Why is that? It's because he likes to take a look at the lay of the land, as opposed to Edward who will deep dive and study and be the academe that he is, he will chip away and through his creative process, make a hypothesis and build. So hence, Paco was able to make it to Stanford. Yes, they say the second sun also rises right? I think his journey was more like, he loved physics and because he loved physics, we were able to get him to intern in University of the Philippines with Professor Ramos. Yes, he was lucky because they worked on a project which is "How to make bamboo less fire retardant by applying plasma technology." He's lucky because he was able to co-author it and for me as a parent, that was one of the key things maybe that made him stand out. Because you know, in Stanford if you're good, you're good but you gotta be different to. So, I guess it's really exposing him along the way and then of course, in the end when we finally decided ... okay what kind of curriculum would you really like to take? He decided at that stage that because the Litonjua family, they have a real estate business that he is to take up engineering. So that's the story of my Paco. Next slide, please.

So here in the next slide, I'm gonna talk about Bea the Brave. It's not fair to talk about just the two, it's gotta be the three. And I talked about the U-turn, so this is the story of my third child, my daughter who is in NYU right now. Why do I call her brave? Because she originally was accepted and started at Scripps College. Scripps College is actually an all girl's school in Claremont, Los Angeles, and she realized one year down, after being in a Dean's lister and she said "Mom, I don't think this is an international school as I was hoping it would be and I'm miserable." So, I told her okay, if that's the case, pack up your bags and come home. I asked her "What are your plans?" And she says "mommy, I'm going to apply at NYU." And the deal was if they accept her, she goes and if they don't accept her, she stays in the Philippines. And of course, Bea the Brave made it. So, that's my story about the U-turn. Next slide, please.

So, I guess, here it is right. Children, planning ahead, joining the journey, there's gotta be dreams. And so for me, if you're a business family, what is it not to weave the dreams of your children and what they aspire to be with the family business for instance? And it's not force

fitting them, it's really like talking about it in big or large strokes and ascribing also if you think your child shows the propensity for it. It's going to be a perfect marry, right? That's one of the tips I want to say for those business families, it's always good to do that. And, you know, it's also, it also gives them a sense of who they are at the end of the day. It's really building your own personal brand, as a youngster if you're already told about – of course they have to buy into it and be capable for it, then I think half of the job is done. Next slide, please.

So here are a couple of Do's and Don'ts. I don't need to read it out for you, I think it's very fundamental and you can read it for yourself. I think if there are two things I wanted to say it, it's don't be inflexible and do journey – their journey – from their eyes and your parent eyes. You always have to be both in that journey so you can really value-add in whatever decision your child will make. Next slide please. And of course, I said, work hard play hard, right? But before I talk about that or show you some pictures actually, I just always, I just thought also to you know show you this slide. It's a bit philosophical but I think most parents will always have these moments. As you see on the left-hand side I am smiling so much because this is Day 1 of my firstborn, Edward in Cambridge, but you also can see the arrow pointing to that place up there. And unbeknownst to many, while I was regaling the fact that my son was able to make it into such a nice institution, I was so sad that he would be staying in that cold damp place. So actually, when I rode the train back to London, tears were just rolling down and my husband said, it's a good thing you didn't show your son. But really, year 3 you already see him on the right-hand side photo, he now has a view of the River Cam, so he has moved up. By the way, I just wanted to remind everyone, please put in your Q&A right since we will be tackling that later on.

On the next slide, I just wanted to show you a couple of fun photos. So, nothing like working hard, playing hard. For me, it's always good to reward them... like is it that Safari trip they want to do, so we say okay, when you graduate ... I'll take you there. And you know, you're also the lucky beneficiary right, cause if there are places you want to go to, go take them. So, nothing like experiencing this and of course, just simply having fun and hanging out also takes the cake. So down to my last two slides, next slide please.

Okay, oh by the way, before I go to the last two slides, for those of you who haven't been to the Masungi Geo Reserve, it's like 30 minutes away from Pasig, you will see a beautiful reserve area where you can take the family and go hiking, it's a wonderful experience. So, I think this is one of the best photos, if only because it shows we're all together and we're all huffing and puffing after doing physical challenges and there's nothing like it. So, on my last two slides, I just wanted to say that, you know, when you talk about weaving dreams... what are dreams if not for family? And what is family if there's no legacy? So, at this juncture, I just wanted to show you the original Eduardo the first, so that's my father in law and of course, Eduardo the third who is beside him in the left-hand picture. And it is actually to his credit, because he believed in the potential of the children, that my children were actually able to break the ceiling of academic excellence. And it is to his memory that my two children who are the eldest of the third generation, have actually promised to continue their grandfather's legacy. If anything, I just wanted to show that my photo here, if it's tomorrow, so is sunrise right? I just wanted to say that I personally took that photo and I think it's beautiful sunrise photo. So, I just wanted to thank you, last slide please, for indulging me in my story. I hope I was able to impart some kernels of wisdom along the way. So in ending, I just wanted to say, please listen to this quick – I have a short video to show you, it's Tim Cook, the CEO of Apple... he talked about building your own personal brand, having the right attitude, and just working at accomplishing, not for yourself but for others, for legacy. So, on that note, can we hear Mr. Tim Cook?

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[video plays – Apple CEO speech – Tim Cook]

Graduates, the fact is, when your time comes, and it will, you'll never be ready. But you're not supposed to be. Find the hope in the unexpected. Find the courage in the challenge. Find your vision on the solitary road. Don't get distracted. There are too many people who want credit without responsibility. Too many who show up for the ribbon cutting without building anything worth a damn. Be different. Leave something worthy. And always remember that you can't take it with you. You're going to have to pass it on. Thank you very much and congratulations to the Class of 2019!

Ailene Litonjua (Moderator & Speaker):

Thank you for that. I'm glad I was able to take a video of it, right? So, I think the message is clear and I'm sure it resonates very well with all of us.

At this point, I'd like to introduce our third speaker, Sandip Chaudhury, I'd like to call him and I'd like to say a little bit about him. He's the head of International Banking and Customer Acquisition for HSBC Canada. He leads the team that is responsible for the development and implementation of customer acquisition and engagement strategies across all customer and product segments for Wealth & Personal banking. Apart from his banking stint, he volunteers as a speaker mentor with organizations like Access Employment, Malton Community Center, Destination CEO, Ten Thousand Coffee and The Mentorship Group along with one-on-one coaching. This is his way of giving back to the community by providing support to newcomers to Canada. He studied Marketing and Publicity at Symbiosis College and has over 20 years of banking experience in multiple countries.

Sandip will be sharing how HSBC can help in your education journey to Canada, and how we can help you also get there faster. So Sandip, please take it away!

Sandip Chaudhury (Speaker):

Thank you so very much. And it is my pleasure to be here today, talking to all of you. And Canada has as you all know, Canada is a country which is welcoming and the last two sessions, we have also understood the importance that international education can bring to people's life and also the Seneca presentation on why Canada and what's the important piece of it.

What I'm going to talk about is two very important pieces, one is there's a Student Direct Stream or SDS program that the government of Canada created a couple of years back and Philippines is one of the countries, farthest living countries with that. And through that, what happens, what exactly is the SDS Stream? Student Direct Stream is basically a process to which if a student who receives an acceptance letter from a college or university in Canada, then they will be able to apply for a visa, they will be able to open a bank account in Canada and they'll need to send 10 thousand dollars and keep 10 thousand dollars in the account, take a proof of that 10 thousand dollars and while applying for your student visa, you move that across. The Canadian government looked for a faster visa possibility for them, so the requirement of that is obviously an acceptance letter as mentioned after multiple examination and completion of required. The guaranteed investment certificate is what I just spoke about, that is basically the account that you open in Canada in a designated bank and then have that 10 thousand dollars, the 10 thousand dollars is there in Canada and proof of tuition fee for the 1st year of studies is already paid, and obviously your approval of language test. Now the bank account will work as the proof that you have living cost of the next one year in Canada already. So along with that, when you put in the study fee payment, your medical examination, and your language, it kind of forms together and it benefits you in a quicker processing time – lessen documents to prove financial eligibility and obviously we have feedback that there are higher approval rates. And

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obviously, HSBC Canada is one of the participating banks in this program. So, we are one of the banks which can support you or your kid to get into this program, to be able to get your visa process quicker. Can we move to the next slide please?

Now how does it work? Student GIC Program is just a part of the SDS program. There are two parts to it, one is the pre-arrival so what do you do before, even before you apply for the visa and what do you really do after you are already in Canada. As I said, you open a Canadian bank account and with Authorized Canadian FI and with Canadian 10 thousand dollars, you deposit 10 thousand dollars in the bank account and then what happens is when you come to Canada, the student is given a chequing account and a GIC account. A GIC account is basically a fixed deposit account. And a chequing account is basically a current account, because chequing accounts in Canada are basically current accounts or savings accounts mixed. And then what happens out of that 10 thousand dollars, 2 thousand is given to the student immediately and the balance is paid to the student in installment, that's as per the government guidelines, Government of Canada guidelines. As I mentioned before, these 10 thousand dollars is actually the proof of the living costs that the student already has for one year in Canada. And that's how it moves. So it has basically first part you open the account, you then send the proof or apply for your visa, you get your visa and once you get your visa, you come to Canada and then you go to the designated bank, wherever you have opened your account and then you get 2 thousand dollars upfront and the rest of the 10 thousand dollars is paid to you either every 1 month or every 2 months till the time it gets paid. To the next slide, please.

Now, this is the journey that we tried to bring in front of you to make it simple to understand. So, university college letter of acceptance the applicant approaches Canadian university or college for securing the seat and is that's the process where you are trying to apply for the right program, the right college or university and then the university or the college gives you an acceptance. And then once you have the letter of acceptance, you pay the fee to the education institution. The next stage is to open the Canadian bank account via online journey, if you have an online journey and HSBC Canada does have an online journey which is very simple and you'd be able to get your account open. Once the account is open, the bank will send you an account confirmation letter with the funding instructions. The Canadian bank account is then funded by the student using an international money transfer from an account from their home country. So you open the bank account, the bank teller sends you a confirmation and then you send it back and add money to that account. Some and we may need to be careful that you send a little bit more just to make sure that the incidental cost or anything else, FX charges, you are still having more than 10 thousand dollars in that account is very important. And once the bank receives more than 10 thousand dollars or the 10 thousand dollars into the account, the bank will issue a deposit confirmation letter and will be a proof of funds. Now you take that proof of fund requirement along with as I mentioned, your medical, your English language, and your proof of payment to the university for the fees before you go to the Canadian university for the student visa and once you apply for the student visa, along with your letter acceptance from college, deposit confirmation from a Canadian bank, you are given the visa. Once you have the visa, you arrive in Canada and then the student is required to visit the Canadian bank where their account was opened and that account gets activated based on the ID verification of that Canadian branch. Though you have opened an account, in most of the cases, the account remains blocked since that's a requirement, that that money should be protected until the time the student is actively in Canada. So, you go to the Canadian branch, you show your IDs and from there you can access whatever account and your online banking and your credit card – the very

basic banking tools that you'd require in Canada to have a smooth banking experience. Moving on.

So, I just also wanted to give a little bit of touch on the Canadian banking system, as I said the chequing account is a day-to-day banking account managing expenses and transfers which in other parts of the world may be a savings account or current account. We have a separate savings account which is mostly used for immediate access to be earning interest, chequing accounts interest bearing, saving accounts are. Guaranteed Investment Certificates are deposit made for fixed period of time, some part of the world they're called principles or time deposits in Canada we call them guaranteed investment certificates. And then we have the debit card and credit, then obviously the online and mobile banking. This is what the overall piece of very important key pillars, the SDS program, the SDS program how it works and some of the banking pieces that we have. And then, I'd be more than happy to answer your questions at the Q&A and HSBC Canada is one of the most international banks, with a pretty big presence in Canada, we have roughly around 140 branches – we are also across the country in almost all the major locations covering the major universities and colleges. We do have a location nearby so we would be more than happy to assist and best wishes to all the parents and students who are attending today and who have the dream of coming to Canada and welcome to Canada to all of you, and best wishes for you. Thank you.

Ailene Litonjua (Moderator & Speaker):

Thank you Sandip for that insightful rundown of how people can actually, you know, go to Canada and study there. So that was very helpful. I'd also like to thank Nick and the lady who was able to share with us her, the information earlier on. At this stage, I'd like to share a video from the University of British Columbia that provides an overview of the campuses, the programs and other interesting information about the university so I think they really wanted to be here tonight but because of the time difference, UBC had to beg off. So here's a very good video that they had sent.

University of British Columbia (Representative Speaker):

Good evening. I'm joining you today from British Columbia and it's a beautiful evening here in British Columbia. I'm sorry I cannot join you in person but I thought I'll take the opportunity to say a few things about Canada and about the University of British Columbia and then hopefully if you have questions, we can find a way to answer your questions. So I do have a couple of slides, let me just share my screen.

So, of course, let me just start by telling you a little bit about Canada which you already might know. Canada is home to 10 of the top 250 universities in the world and 3 in the top 100. Canada offers an exceptional quality and choice we have 96 public universities which offer 15,000 study programs and of course, there are work opportunities which you get while studying and then a 3 year post graduate work option. University of British Columbia is obviously my favorite university in Canada and in this slide, you can see a little bit of the ranking. I think you know some of this already so according to the Times Higher Education and the ARWU, we place within the top 40. And then in the rankings of public institutions, we place even higher within the top 20 of the world's public institutions. UBC has 2 campuses, some of you may not know that. One of the campuses is in Vancouver and by the ocean, it's about 100 years old. And some of you may have already visited it. There is another campus where I am, and that campus is by the Okanagan lake and it's by the Okanagan Campus and that is about 15/16 years old. The Vancouver campus has about 55 thousand students and the Okanagan Campus has a little under 11 thousand students. You will hear a lot about the Vancouver campus but some of the new plans in the Okanagan campus, I thought I'll take this opportunity

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to let you know. The Okanagan campus is planning a downtown presence, you can see in the artist's rendition. It's kind of, it's going to be an urban landmark. It has residential towers, offices and a whole new space, whole new spaces about – about 80,000 square feet or so for academic and research use. And that we expect to be completed by 2024. But July this year, we're hoping to open a brand new residence called the Nechako residence which is mostly for undergraduate students and it is going to add about 220 beds to our undergraduate residence capacity. In August, we are planning to open yet another residence called the Skeena Residence which will also add similar capacity for housing undergrad students on campus.

Programs of study, obviously the programs of study are the primary reason why students choose the university. I really encourage you to explore very well the whole list of subject areas and programs, there's a lot of options and a lot of very, very good options depending on what your interests are. Please do look carefully through the website if you want to ask questions, please do not hesitate to reach out to anyone, to know more about the program.

The costs, the average cost of an undergraduate degree we expect is about 32 thousand Canadian dollars. And including the cost of an international students, say in a program like arts is roughly around 58 thousand Canadian dollars to accommodate your tuition and living expenses. If there is a need for support with academic English, we have two separate programs. One is the Vantage program which is run out of Vancouver but is open to students in both campuses. And the other one is called the English Foundation program which is open to students in the Okanagan campus only. They use slightly different methods but they both help with academic English should that be something that you want to improve.

The post-graduation work opportunities – students in Canada are able to work after graduation, and they may be able to work temporarily or even live permanently in Canada. And how long that post-graduate work permit is valid depends on the length of the study program. So you can see that under 8 months of students is not eligible. Between 8 months to 2 years may be eligible but it may be for a limited validity. And then for programs 2 years or more, students may be eligible for a 3 year post graduate work permit. All of this are very important pieces of information you can find it on our website and we also have a very competent team of advisors who can help you with your questions.

I want to end with just a couple of observations about UBC that may pique your interest even more. UBC is a research university and what that means is that most of our professors are engaged in very important research projects, and they are kind of in the frontier of the production of knowledge and research in many important areas so around the pandemic for example, a lot of very important research has been coming out of UBC. So, what that means for an undergraduate student is that it trains you in a very particular way, you develop research capacity, you develop the capacity for independent thought and then when you prepare for post-university life then of course it makes you better prepared as a future citizen, as a future employer, and should you choose to do further studies so if you're interested in doing independent research then getting a master's degree, getting a PHD degree, and making your mark through some kind of breakthrough, developing the research capacity is a very important thing to do. And if you do choose to come to the University of British Columbia, I would say make every effort to participate in research projects, to take advantage of the research opportunity because it does open up your world in very important ways and you may not have known the kind of potential you might have for independent thought and for developing new ideas, that you may not know about, that you might suddenly find your immersed in. So, the whole research experience is a very important part of the research university and I would say

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that for, particularly for high achieving students, do take advantage of the research capacity that UBC has in whatever field you choose to study. So, I will stop here. I think if you have questions of course you can reach out to me. My name is **Ananya Mukherjee Reed** and I'm the Provost and Vice-President Academic at UBC's Okanagan campus. But we also have a very competent team of recruiters and advisors who would be very happy to answer your questions if you get particularly interested in a professor's research, do take the time to find out more about it if you want to reach out to a professor about his or her research, I'm sure that they would be delighted to hear from you. So, I will stop here and then I will hope to see each and everyone of you at a classroom university in British Columbia and if I'm talking to parents, then I would love to see each of you decide to send your children to the University of British Columbia. Thank you and wish you every success with your future endeavors. Thank you and wish you every success with your future endeavors

[video plays – YuJing from China]

Video – Supers:

We asked international students to share how they have been affected by Covid-19 ... and tips they have for making sure this year is still a year of opportunity.

Yujing from Mainland China.

Yujing – VO:

Our school lives have been changed and I had to move from Melbourne to study online. I can only meet classmates through the internet and even sometimes without visuals. My advice is that this situation will be an opportunity for you to widen your professional experience and get more connected to society. You can do that through social networking and this is helpful to lower the short term isolation.

Video - Supers: Make 2020-2021 your #YearOfOpportunity

Q&A

Ailene Litonjua (Moderator & Speaker):

Hope you enjoyed that video and thank you Ananya from UBC and Hana from Seneca college. My apologies I had a brain bubble there. Alright, so this is now the Q&A portion so for those of you please click down there but we're starting to get questions coming in and if I may start the ball on this one, Sandip this is for you. Can you help me on this? I will ask two questions straight up because I think they're related.

Is it important to have an international bank in Canada? What are the main difference between a local Canadian bank and an international bank? And then the question two is, can I apply for a bank account in Canada though I'm still in the Philippines? Reason is so I can transfer already my tuition and allowance and by the time I'm in the country, I'm already financially okay. So there you go, Sandip.

Sandip Chaudhury (Speaker):

Very important question, the first one – the international connection is about, that we are, like for example HSBC Canada and HSBC is the only bank which is there in both sides (there in Philippines and is there in Canada very much). The biggest advantage is that. Now, what does that mean? It means that if you, if you are a parent, and if you are banking with HSBC Philippines as a Premier client then you would be also be able to open an account with HSBC Canada as a Premier client, that's the first thing. And then your kid can also open a bank

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account in HSBC Canada and then those accounts could be connected. So, between your account as a Premier, you'd be able to transfer funds, you have global view, global transfers, that's what we have – your Philippines team would be more than happy to assist you on that. That's the biggest, I think, differentiator because we are present in both sides and obviously, the connectivity because at the end of it, the bank can connect on both sides and it becomes far easier to manage funds. And then transferring funds to your kid would also become far easier and smooth, right? That's the first one. The second one in terms of, yes, HSBC Canada – you can open an account before you come to Canada. So, as I said that if you are already a Premier client, you can open an account in Canada in any which way and if you are a student who is coming or if your kid is coming in as a student, they can also open an account before coming to Canada. They can remit up to a certain amount of money into that account and keep it ready and once they're already here, then they can do their ID part at the branch and then that account is free to move money in a very easy way. So yes, you can open a bank account before you come.

Ailene Litonjua (Moderator): I think we call it global reciprocity, right Sandip? Premier in one, Premier in all. So yes, you can do that for the HSBC Premier.

Sandip Chaudhury (Speaker): Yes, there's a global view, global transfer piece, Ailene. And the new international account opening journey is, so we have the international account opening journeys. We have a very simple easy process which can be done by the student, himself, or herself, and can connect our account.

Ailene Litonjua (Moderator): Thank you, Sandip. I'd also like to welcome a guest panelist from Universal immigrations, Mr. John Rumbaoa who may answer questions on visa application. So, I think he's joining us, hello John! Thank you for being with us tonight.

John Rumbaoa (Guest Panelist): Hi Ailene, thank you so much. This is the time where we actually put everything together, thank you HSBC Team.

Ailene Litonjua (Moderator): Oh, great. All right, so here's a question that perhaps Nick can help us answer.

It goes, is it necessary to learn how to speak French to enroll in a school in Canada? If not required, how helpful will it be if a student is able to speak French? And then it goes, for the SDS program, is the language test still a requirement if the applicant has completed a 2-year full time college university level program here in the Philippines. So that's like, the questioning in its totality. Any of our panelists actually can answer.

John Rumbaoa (Guest Panelist): Yes, I'd like to answer that.

Ailene Litonjua (Moderator): Yes, John.

John Rumbaoa (Guest Panelist): It's actually two different things. The SDS requirement is a requirement by the embassy for visa application process. If you want to go via SDS or student direct stream, which is actually an easier and shorter process, you will have to submit an IELTS examination as well. It doesn't have to be academic or general grading because these are two types of modules but yes, you will have to submit an IELTS examination result. But as far as the IELTS requirement of each school, as I said it depends on each school. There are schools that does not, they do not require IELTS examination and some do. So, it's up to you whether you want to go to Canada without taking the IELTS examination, you go for the regular stream and then apply in a school that does not require IELTS or you go via the faster, shorter processing which is the SDS but you have to submit an IELTS result for that visa processing.

Ailene Litonjua (Moderator): I see, John. Thank you.

Nick Huang: Ailene, maybe I should ask Hana to deal with the IELTS requirement from Seneca college.

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Ailene Litonjua (Moderator): Okay, Hana. Please join us.

Hana Jung (Speaker): Yes, for the admission purposes, if you graduated from K-12 system (grade 12) from the Philippines or if you completed a minimal of 2 years from college or university, you are exempt from submitting IELTS for the admission purpose. However, for SDS it's still required so you may check your eligibility too. And speaking of French... in Ontario, we speak English more than French but having ability to speak in French is really beneficial especially for your job because many companies, they are looking bi-lingual speakers but any other languages, any second languages or third languages are also beneficial for your future careers in Toronto or anywhere in Canada.

Ailene Litonjua (Moderator): Great, Thanks Hana.

Sandip, somebody wants to find out - does HSBC Canada issue GIC and I think a corelated question, I would like to ask, where does the 10 thousand Canadian dollar investment go after opening a bank account for the SDS program? Also for Sandip, is it considered payment for the study program?

Sandip Chaudhury (Speaker): Okay, yes. So, HSBC Canada is a part of the Student Direct Stream so we do participate, so you can open a bank account as I said that you can open a bank account in HSBC Philippines and then wire the money there, then we will be giving you a deposit confirmation letter based on which you can go and apply for a visa through the SDS program. The second question is where does the money go? The money actually stays in your account. This, as I said, this money, actually the government of Canada - looks at this money as the proof of your living expenses for the first one year. It is your money, it is in your account, but only the only thing that the government of Canada wants is that that money cannot be given, cannot be withdrawn and cannot be withdrawn before one year, and it has to be given back to you in a years' time. That's what the bank's duty is. It's your money, it stays in your account and it is as we mentioned, the balance money stays, the 8 thousand dollars, and that 8 thousand dollars is paid to you every month or every 2 months into your chequing account so that you are ready. So, at no point that money is earmarked for anything else, it is for you, for your living expenses and that how it is dealt with.

Ailene Litonjua (Moderator): Thank you, Sandip. I have a question for John here, actually we're down to our last two SDS questions.

How long is the SDS process and when should we start? The SDS and the non-SDS route they're asking.

John Rumbaoa (Guest Panelist): Thank you. Pre-pandemic, it only, we only allot 4 months for the regular stream – 2 months for the visa application process. And the first two months will be for the LOA or letter of acceptance application and then the completion of documents for visa submission. And for the SDS, we only allot 3 months again 2 months for the completion of documents and application of letter of acceptance and then only 1 month for the visa application process itself where you get the result. But the pandemic actually changed everything, you know. Because of the decrease of the number of staff in the embassies, it had become very, very difficult to get a decision within that period as before. I suggest that the timeline would depend on the intake, there are 3 intakes in Canada, January, May and September – so I would suggest that you as for example, if you are looking at January, normally, the intakes open a year in advance. So maybe, 7 months prior to that you should've actually or know when the intake and then your program, so that we can start that process immediately. Applying early would actually give you time to say bye to friends, goodbye to relatives, you know because it's going to be a long time before you see them again unless you want to go back to the Philippines 6 months after.

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Ailene Litonjua (Moderator): Sure. Thank you, John.

To Hana or John, what is the policy of the Canadian government on vaccination, is there a vaccination passport and will the international students be given vaccination in Canada? That's the question.

John Rumbaoa (Guest Panelist): It is the order of the government that everyone should actually be vaccinated. For our students who are flying/entering Canada, they are not yet, it's not compulsory for them yet to get vaccination – swab test, yes. I think the roll over for vaccination for students will come in later, but yes, if they do have the means, they are but it's not compulsory as of the moment.

Ailene Litonjua (Moderator): So it's not compulsory as of the moment. Alright, there's another country, another question – **which country has lower barrier to entry as a student, John I think, Australia or Canada?**

John Rumbaoa (Guest Panelist): From our experience, studying in Australia will not lead to permanent residency if that's your plan, right? And also, Canada is the only country within, or among the many countries that offer international education that is open and that offers permanent residency status later on. Australia and New Zealand closed its border to international students, up to now, so by knowing that, I mean – Canada is the best destination for international students so far.

Ailene Litonjua (Moderator): I see, all right. So, here's a question for Nick and Hana. **How much is the application fee for Seneca college?**

Nick Huang (Speaker): Okay, generally speaking, application fee is 90 dollars, non-refundable. Because we today part of HSBC, this seminar, webinar event, so we are going to have, or we are going to provide promotion code. Basically, through this event, any student who applies to Seneca college, through HSBC, we are going to waive this application fee just during this time, so Hana will contact our admission office, we are going to promote, we are going to provide a promotion code so any students applying, you just type that code, you will have the application fee for free.

Ailene Litonjua (Moderator): okay, great. Thank you! **Here's a question for John, I'm planning to study in an English language university in Quebec, how do I qualify for a *Certificat d'acceptation du Quebec*? CAQ. Thank you, I hope I did that justice.**

John Rumbaoa (Guest Panelist): That was very good, Ailene. I cannot pronounce it actually, I only address it as CAQ. But yes, you can apply, it's a, if you go to us and if you allow us to help you, we would be the one to help you apply for the CAQ. Let me just inform you that CAQ or what Ailene just said, it's a permit to study in Quebec. So Quebec needs, you need permission to either study or stay permanently in Quebec so CAQ is a study permit in Quebec. We can help you or we can apply that via the government of Quebec in Canada.

Ailene Litonjua (Moderator): Okay, thank you. Oh Sandip, here's an interesting question. **Does HSBC offer any international student loans, say for instance for GIF funding? And can I withdraw my GIC if I will discontinue my visa application?**

Sandip Chaudhury (Speaker): The first answer is no at this stage we do not have a loan program for international students but I'm sure as an international student if you've been in this banking with HSBC Philippines, I'm not too sure what other options are available but HSBC Canada, they do not have any loan programs for international students. If your visa process is withdrawn or if your visa process is cancelled, or if you do not receive the visa, the money is refunded after deducting any other cost. You need to prove, there's a process in the government of Canada, where you have to prove that you have withdrawn from the student visa program and with that confirmation, if the bank receives it, the bank will refund the money and it'll only

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refund the money within the same bank account from where the money has come in. So those are some very basic issues but yes, if you do not go through the visa process will be withdraw and there is substantial evidence of it and the government of Canada approves that, then we will definitely get back your money after any other expenses.

Ailene Litonjua (Moderator): Just for clarity purposes, does HSBC Canada issue GIC?

Sandip Chaudhury (Speaker): Yes, we do.

Ailene Litonjua (Moderator): Okay, great. All right. Now here, I think this is for Nick or John. **What is the benefit of co-op? Assuming a student plans to take post-grad degree.**

Nick Huang (Speaker): Maybe, I would probably talk a little bit before John. Co-op opportunity actually is an excellent opportunity. As you may know, in Canada, Canadians are pretty conservative, sometimes we don't recognize your expertise in your home country, so any time when you look for a job, so you will end up with the question – do you have Canadian working experience? You know, just like the first time I came to Canada, you know, I had you know almost 15 years working experience in China but that doesn't count. They only keep asking me, do you have a Canadian working experience? So, this is why Seneca provides this so-called co-op opportunity, so co-op opportunity basically, if any students your GPA average is a 3.0, average B, now you can apply for this opportunity. Now college, Seneca will help you find a job with pay so during this time, basically you have three terms of co-op. Total would be one year. If you apply for any program over three years, let's say 3-year diploma or 4-year degree program, you will have a co-op opportunity. So basically after 3 semesters, semester 4 you will go out, 5 come back, 6 out, you know, like this until you graduate. The benefit for this, first of all, at Seneca when you graduate, you will earn 2 credentials – one is your academic credential (degree or diploma), the other one is very important – called a professional designation. In Canada, if you're looking for a job, it's based on your designation. If I want to work for the bank, Seneca's program will provide the banking certificate. Basically, this co-op opportunity can be counted as your working experience in Canada after you graduate, you will either work for this company or you use this experience to apply for other jobs. John?

Ailene Litonjua (Moderator): Okay, John would you like to supplement or we're good on that?

John Rumbaoa (Guest Panelist): Basically, co-ops are OJT, paid or unpaid... it's basically OJT in a Philippines setting or in the Philippines you know, our definition of OJT for co-ops.

Ailene Litonjua (Moderator): Alright, so I think two more questions. **Hana, does Seneca grant scholarships to international students?**

Hana Jung (Speaker): Yes, we do. We have a list of, number of, list of scholarships for international students and we're also developing more scholarships for the Filipino students so it's coming up soon. We'll share more information later on so stay updated with Seneca.

Ailene Litonjua (Moderator): Wonderful, Hana. **Sandip, if I already have a GIC account with CIBC or Scotia Bank, can I still open another GIC account with HSBC?**

Sandip Chaudhury (Speaker): The question is why would you, why are you trying to open that account right? If you have a GIC account, the GIC account part is done; however, to make sure you have connectivity with your parent account and all that with the Philippines, you can always open an account in HSBC Canada hopefully and once your GIC is done then move your relationship with HSBC because then you can have that connectivity or your kid can have that connectivity. So, I would not recommend that if you already have a GIC to open another GIC account. But once your, the GIC piece is just for one year, it really just shows that you have the money, but for your regular interaction with your parents from a transfer money, transfer perspective and for parents to send money, obviously the global transfer facility is cheaper,

faster. So, from that perspective, I think you can open a bank with HSBC Canada for that purpose.

Ailene Litonjua (Moderator): All right, so John, **are schools still accepting students for this coming school year?**

John Rumbaoa (Guest Panelist): For September, it could be at the end. It's already closing because schools have started to open or offer January and May. You have to remember, I have mentioned this previously, that normally the intakes would be open a year ahead but the pandemic actually delayed a lot of plans so those who were supposed to have enrolled in the previous intakes have enrolled in September 2021, January 2022, May 2022. Again, you will have to apply for LOA as soon as possible because it's not just the Philippines that sends international ... or students to Canada, the whole world actually.

Ailene Litonjua (Moderator): All right, I think at this stage, well first just as a reminder, we will be sharing the contact details through the video that will be uploaded, so clients can actually inquire through their RMs also for the contact details of the speakers, right? Oh, two more questions came in. All right, so let's hear it. Okay, it's being typed. Meanwhile, I hope we're all in the same time zone, how early is it there, Hana? What time is it there now in Canada?

Hana Jung (Speaker): It's 7:26AM.

Ailene Litonjua (Moderator): Oh, okay cool.

Hana Jung (Speaker): 12 hours difference.

Ailene Litonjua (Moderator): Yeah, 12 hours. Is there another question? Okay, here. Okay. What is the benefit of GIC from HSBC?

Sandip Chaudhury (Speaker): So I think it's, the benefit of HSBC is not about the GIC, GIC is a product, GIC is a requirement of the government. Benefit of HSBC is the connectivity to your home. Connectivity if you are a parent, having that sense of peace and Ailene knows, her kids studied abroad, my kid studies far away from where I am. As a parent, the most peace of mind is about that I should be able to send, my kid should be able to access funds at the moment he or she needs it and that's a peace of mind that HSBC can provide. And as I mentioned, HSBC is also the largest international bank in Canada and we do have a pretty significant presence and we have the services, you can open an account before you come, you can link your accounts, your parent and you can have transferring funds between. If as a parent you want to later buy property or something, that can also be looked into from a Canadian point of view, lots of parents have done that from a long term perspective, so those are the advantages of an HSBC bank account – connecting back home and understanding who you are and where you're coming from is probably the biggest difference that we bring in.

Ailene Litonjua (Moderator): Wonderful, Sandip. Thank you. But the last question is also to you. **For Global Transfer facility, does it have to be Canadian dollar to Canadian dollar? Hang on, it moved. Account, Canadian to Canadian Dollar Account or can it be Peso to Canadian dollar?**

Sandip Chaudhury (Speaker): I would, I'll have to let you check our website for all the details on this one. Global transfer accounts can be of different funding, but I'm not going to be able to comment on it right away. We can get back to you in terms of the other account with HSBC support.

Ailene Litonjua (Moderator): And whoever asked that, please contact your RMs so we'll be able to get the answer of that. Now, if my child plans to ... really the last. **If my child plans to arrive in Canada in time for the start of classes on September 8, 2021... do you feel he still has the time to secure a study permit via SDS if he begins the process within this month?**

John Rumbaoa (Guest Panelist): We will try but the embassy recently gave a deadline up to May 15 which they ensured that if you beat the deadline, you will get a result by August 6. The only problem, they will still accept applications; however, they're not sure whether the decision will come out in time for your intake. But they will accept, so hopefully, if you have not enrolled or applied for an LOA, and for example, they were able to finish all those applications within the May 15 deadline, then there's a possibility but of course, this is a future that we should not play with. Just to be sure so that your processing will be structured, might as well go for the January so that it will be easier for all of us, you know, to plan ahead.

Ailene Litonjua (Moderator): Yeah, all right, thank you for that answer. So just as a reminder, you can contact your relationship managers and direct questions or the lady who sent you the invite, Jennifer Patawaran, she's also one of your contact points if you have further questions. And I guess sad to say, but on the dot, 7:30pm. I'd like to thank our panelists for being with us tonight and I'd like to thank everyone for joining us today in our second Premier Overseas Education webinar. I hope that this session proved to be helpful for you and so that you and your child can jumpstart into this journey on this overseas education. We also look forward to seeing you in our next session. Your feedback on this event is most appreciated so I hope you will take the time to answer the little survey after this. So, on that note, I'd like again to thank our speakers for your time and sharing all your wonderful and helpful information on Overseas Education today.

Thank you once again and enjoy the rest of your evening.