

**The Institutes
2011 Insurance Executive Development Program @ Wharton**

Cancellation Policy

Cancellation Policy:

The following cancellation policy is based on contractual obligations of The Institutes for this program. Time references are calculated from the start date of the program.

No refunds will be given for cancellations, but credit* will be allowed as follows:

- More than 3 months notice – 90% credit toward the next Insurance Executive Development program
- 1-3 months prior notice – 80% credit toward the next Insurance Executive Development program
- 2-4 weeks prior notice – 70% credit toward the next Insurance Executive Development program
- Less than 2 weeks notice – 50% credit toward the next Insurance Executive Development program

* If full payment for the participant has not been received at the time of cancellation, no credit will be awarded, and, company will be invoiced for an amount equal to the penalty percentage.

Substitution Policy:

Companies may substitute candidates up to one week before the program's starting date without financial penalty; however, *substitute candidates must meet the program's admission criteria and be approved by the The Institutes.*