Computation Methodology to Derive Unit Cost for E-learning Programmes

The unit cost of each e-learning module per trainee should be computed by:

a.   Apportioning the <u>license fee across the total number of e-learning modules</u> that is made available to the subscriber, regardless of whether the programmes are IBF recognized or not; **and**

b.   Apportioning the per-module fee by the total number of client-users who have access to these modules, regardless of whether they are eligible for funding.

As claims are submitted monthly, training providers should apportion and indicate a monthly fee in the invoices.

In addition, training providers should include the following information in their invoices:

- the subscription fee and period
- <u>total number of e-learning programmes made available</u>
- the <u>total number of users covered by that subscription fee</u>.

<u>Illustration 1:</u>

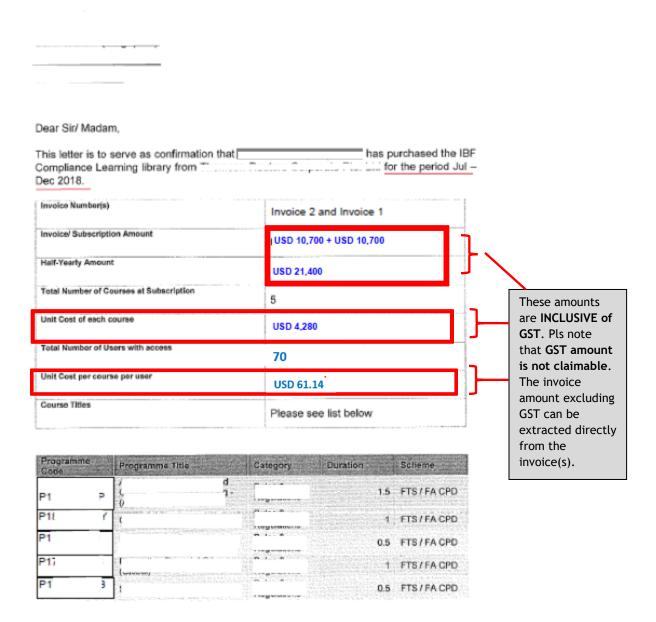Total yearly subscription fee = $24,000

monthly license fee = $2,000

Total no. of e-learning programmes in library at point of purchase = 10

Unit cost of each e-learning module = $2,000 / 10 = $200 per e-learning module

Number of staff with access to e-learning programmes = 10

Unit cost of e-learning module per trainee = $20

1. Letter issued by Training Provider (SAMPLE)

Dear Sir/ Madam,

This letter is to serve as confirmation that [   ] has purchased the IBF Compliance Learning library from [   ] for the period Jul – Dec 2018.

Invoice Number(s)	Invoice 2 and Invoice 1
Invoice/ Subscription Amount	USD 10,700 + USD 10,700
Half-Yearly Amount	USD 21,400
Total Number of Courses at Subscription	5
Unit Cost of each course	USD 4,280
Total Number of Users with access	70
Unit Cost per course per user	USD 61.14
Course Titles	Please see list below

These amounts are **INCLUSIVE of GST**. Pls note that **GST amount is not claimable**. The invoice amount excluding GST can be extracted directly from the invoice(s).

Programme Code		Programme Title	Category	Duration	Scheme
P1	P			1.5	FTS / FA CPD
P1(	(			1	FTS / FA CPD
P1				0.5	FTS / FA CPD
P17				1	FTS / FA CPD
P1	3			0.5	FTS / FA CPD

2. Invoice 1 (SAMPLE)

TAX INVOICE

For inquiry please quote:
Billing Account No.:
Invoice Number: **Invoice 1**
Invoice Date: 01.JUL.2018

Client Legal Entity:

User Address

Invoice Summary

Product Category	Gross Price Sub-Total USD	Net Price Sub-Total USD	Tax Total USD	
PRODUCTS & SERVICES RECURRING Sub-Total	10,000	10,000		
TOTAL	10,000	10,000	700	TOTAL DUE 10,700
				Due Date: 30.JUL.2018
Totals in Local Currency (RATE 1.35405) SGD (For tax reporting only)		13,540.50	947.84	14,488.34

Exchange rate =1.35405

$13,540.50

(Invoiced amount in SGD, exclusive of GST)

3. Invoice 2 (SAMPLE)

TAX INVOICE

For inquiry please quote:
Billing Account No.:
Invoice Number: **Invoice 2**
Invoice Date: 08.OCT.2018

Client Legal Entity:

Invoice Summary

Product Category	Gross Price Sub-Total USD	Net Price Sub-Total USD	Tax Total USD	
PRODUCTS & SERVICES RECURRING Sub-Total	10,000	10,000		
TOTAL	10,000	10,000	700	TOTAL DUE 10,700
				Due Date: 08.NOV.2018
Totals in Local Currency (RATE 1.3753) SGD (For tax reporting only)		13,753	962.71	14,715.71

Exchange rate =1.3753

$13,753.00

(Invoiced amount in SGD, exclusive of GST)