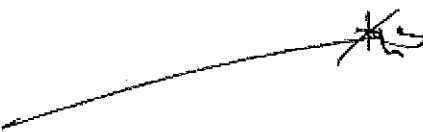


HSBC  Insurance

CERTIFICATE

Singapore Human Resources Institute

We certify that the Policy to which this certificate relates is issued to the above named insured for Student Protection Scheme (Insurance) in relation to the CaseTrust for Education Scheme implemented by The Consumers Association of Singapore.



**Terence Tan
Senior Vice President
Head of Corporate Division**

Date of issue: 30 October 2009

Date of expiry: 30 October 2013

Certificate No: 54400097