



THE UNIVERSITY  
of EDINBURGH

## Collaborative Agreement

Between

**Fundación para el Futuro de Colombia**

and

**THE UNIVERSITY COURT OF THE UNIVERSITY OF EDINBURGH incorporated under the Universities (Scotland) Acts, registered in Scotland as a charity with registration number SC005336 and having its principal office at Old College, South Bridge, Edinburgh, United Kingdom EHB 9YL;**

The *Fundación para el Futuro de Colombia* (COLFUTURO) and the University Court of the University of Edinburgh (each a "Party") share an interest in strengthening bilateral cooperation in the field of education between Colombia and the United Kingdom.

The purpose of this agreement is to foster cooperation and enhance the links between the two institutions through the provision of shared financing for talented Colombian students admitted to graduate degree programs at the University of Edinburgh, within the framework of a Joint Graduate Loan-Scholarship Program.

The Joint Graduate Loan-Scholarship Program will operate as follows:

1. Colombian students interested in this Joint Graduate Loan-Scholarship Program will seek admission to the graduate degree programs offered by the University of Edinburgh (Master's and Doctor of Philosophy Degrees), following the normal application procedures and meeting all the standard admission requirements (including official language tests) established by the University of Edinburgh.
2. Students applying or admitted to graduate degree programs offered by the University of Edinburgh will submit a Loan-Scholarship application to COLFUTURO, following the normal application procedures and meeting all the standard requirements established by COLFUTURO.
3. Students who are offered a place for full-time graduate studies at the University of Edinburgh and who are selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO will be eligible or considered for the shared financing under this agreement (those students successful in obtaining shared financing hereinafter referred to as "Supported Students").
4. The University of Edinburgh will provide a discount of 20% of the annual published tuition fees for MSc programmes to up to 20 (twenty) students.
5. The University of Edinburgh will offer this financial support for Master's students for a period of 1 (one) academic year. This agreement is valid for a period of 5 (five) years.

6. COLFUTURO will provide the remainder of the tuition fees, living allowance and will cover other related costs, in accordance with its policies and procedures, up to USD50,000 and up to two years.
7. The students are responsible for obtaining financial resources to cover other costs (that are not included in this Loan-Scholarship agreement i.e. anything beyond the USD50,000 provided by COLFUTURO) related to their program of study.
8. Each institution will designate a coordinator to implement and monitor this Joint Graduate Loan-Scholarship Program. In particular, the designated coordinators will be responsible for ensuring that:

- a. the University of Edinburgh and COLFUTURO provide prospective Colombian scholars with information on their programs of interest and guidance on how to apply to the University of Edinburgh.
- b. the University of Edinburgh provides COLFUTURO with all the relevant promotional materials and brochures on the different graduate degree programs offered by the University of Edinburgh to encourage interest among prospective Colombian students.
- c. the University of Edinburgh provides all Colombian students admitted to their graduate degree programs information on the Loan-Scholarship Program of COLFUTURO and encourages these students to contact and to apply to COLFUTURO.
- d. COLFUTURO informs the University of Edinburgh of successful candidates by sending the list of Colombian students admitted to the University of Edinburgh and selected as beneficiaries of the Loan-Scholarship Program of COLFUTURO.
- e. the University of Edinburgh will select from the list mentioned in Numeral 8 item d, the students who will be granted the University scholarship mentioned in Numeral 4. The University will then inform COLFUTURO of this decision.
- f. COLFUTURO provides the University of Edinburgh with institutional information on COLFUTURO and pertinent details on its Loan-Scholarship Program and the payment scheme (see Annex I). The designated coordinator of the University of Edinburgh ensures that relevant authorities of the University of Edinburgh (i.e., bursars and student account offices) in charge of student accounts accept the terms of COLFUTURO's Loan-Scholarship Program.
- g. Both institutions make the necessary financial arrangements for confirmed scholars.
- h. Both institutions have the obligation to inform the other party of any change in the designated coordinator or signatory in charge of this agreement.

9. The designated coordinators are:

The University of Edinburgh:	For COLFUTURO:
Scott Bennett	Johanna Torres
International Recruitment Manager	Academic Advising Director
e-mail: <a href="mailto:scott.bennett@ed.ac.uk">scott.bennett@ed.ac.uk</a>	<a href="mailto:johanna.torres@colfuturo.org">johanna.torres@colfuturo.org</a>
	(57)1 3405394 Ext. 124

10. Both institutions will promote the agreement to prospective Colombian graduate students.

11. The University of Edinburgh is not responsible for and each Supported Student will have individual responsibility for:

- a. the satisfaction of all visa requirements to study at the University of Edinburgh and the attainment and maintenance of the correct immigration status;

- b. obtaining and maintaining all appropriate health insurance (including repatriation expenses);
12. All Supported Students will be subject to the University of Edinburgh's codes of discipline and all student complaints and appeals will be handled in accordance with the University of Edinburgh's regulations. Any complaints by Supported Students in relation to support provided by COLFUTURO will be handled by COLFUTURO in accordance with its complaints procedures.
13. All notices (including other documents) to be served under this agreement shall be in writing and shall be delivered or sent to the designated coordinators at the addresses above.  
Notices may be given by email to the email addresses noted above.
14. In the event of a dispute about any term of, or the operation of, this agreement which cannot be resolved by the designated co-ordinators each party will make reasonable efforts to reach a settlement by consultation and negotiation prior to exercising any right it may have to terminate.
15. The Schedule attached to this agreement consisting of annexes 1 and 2 is incorporated into this agreement and each party agrees to be bound by its terms.

This agreement is governed by the laws of Scotland. This agreement shall remain in force from the date of signature by the designated representatives of each party and may be reviewed or renegotiated at the request of either party. Either party may terminate the agreement by providing at least thirty days prior written notice to the other party.

DocuSigned by:  
*Prof James Smith*  
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Professor James Smith  
Vice-principal International,  
The University of Edinburgh

Date: 06 January 2022 | 07:50 PST

DocuSigned by:  
*Jerónimo Castro*  
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Jerónimo Castro Jaramillo  
Executive Director, COLFUTURO

Date:

## Annex 1 General Terms and Payment Scheme of COLFUTURO Loan-Scholarship Program

1. COLFUTURO's financing system consists of a Loan-Scholarship of up to USD50,000 for a maximum financing period of two years.
2. The applicants for the Loan-Scholarship determine the amount to be requested from COLFUTURO in accordance with COLFUTURO's policies and procedures.
3. Successful applicants or beneficiaries of this program can use the Loan-Scholarship to cover the full or partial costs of their graduate studies abroad.
4. COLFUTURO's Loan-Scholarship is granted in US Dollars. All payments to beneficiaries (i.e, settling allowance and living allowance) are done in US Dollars but COLFUTURO can pay tuition to universities in other currencies. However, COLFUTURO beneficiaries have the obligation to assume any discrepancy arising from foreign exchange fluctuations, between the US Dollar amount requested to COLFUTURO and the other currencies.
5. COLFUTURO's selection process for the Loan-Scholarship Program is done yearly. Applicants can comply with documentary requirements when the on-line application becomes available in January and up to February 28<sup>th</sup>. Results are published by the mid of May. These dates may change each call.
6. COLFUTURO notifies partner universities immediately regarding the results of its selection process by sending them the list of COLFUTURO beneficiaries admitted to their graduate degree programs. Applicants to the University of Edinburgh must still apply independently to the University and meet its normal entry requirements.
7. Once students are selected and notified as beneficiaries of COLFUTURO, the latter arranges a meeting with the student to explain in detail, the terms, and, conditions of the Loan-Scholarship. The student who accepts these terms and conditions, decides the allocation of this Loan-Scholarship considering the maximum amounts mentioned in item 1. The beneficiary can allocate approved financial support on the following cost items:
  - Airfare
  - Settling Allowance (one-time payment of up to USD2,000)
  - Tuition
  - Health insurance
  - Living allowance (Up to USD2,000 per month)
  - Textbooks and computer allowance (maximum USD2,000 per year)
  - Debtors' insurance

COLFUTURO provides each beneficiary with a sponsorship letter indicating the total amount of the loan-scholarship.

8. COLFUTURO clearly informs the beneficiaries, which of the above items are payable directly to them and to the universities or service providers.

9. COLFUTURO pays annual tuition and fees directly to the universities in two installments:

For those beneficiaries who begin their programs during the second semester of the year:

- First payment: November 15th, Student must submit the corresponding invoice to COLFUTURO not later than October 31st
- Second payment: March 15th, Student must submit the corresponding invoice to COLFUTURO not later than February 28th

For those beneficiaries entering during the first semester of the year, the payment scheme is vice-versa, first payment in March and second payment in November.

10. The students are responsible for obtaining financial resources to cover other costs (that are not included in this Loan-Scholarship agreement) related to their program of study.
11. The students have financial responsibility towards the University; COLFUTURO will pay on their behalf. After the final payment is made by COLFUTURO, any outstanding balance, including those resulting from exchange rate fluctuations, must be covered by the student.
12. The loan turns into a partial scholarship when the student returns to Colombia and resides in the country for a pre-established period. To qualify for the scholarship, the student must comply with all the requirements previously agreed with COLFUTURO. The scholarship is granted as follows: 20% for MBA programs and masters in the fields of administration and law, and 40% for masters in all other areas and all doctoral programs. Two additional 20% bonuses can be given as follows:
- a. Beneficiaries who work full time in the public sector or as academic or researcher will receive 10% during the first year, 5% for the second year and 5% for the third year, to get up to 20%.
  - b. Beneficiaries who work in a city different from Bogotá or its metropolitan area will receive 10% during the first year, 5% for the second year and 5% for the third year, to get up to 20%.

The loan component must be paid by the beneficiary on a monthly basis, upon his or her return to Colombia, according to the established amortization period, which cannot exceed a 5-year term.

## ANNEX II – Regulatory Terms

The University of Edinburgh is subject to certain laws, regulation and governance requirements. Accordingly, each Party agrees that:

1. it will not treat any person or group of people less favourably than another on the grounds of race, colour, religion or philosophical belief, ethnicity, sex, age, disability, nationality, marital status, gender reassignment or sexual orientation;
2. it will comply with all applicable laws and regulation relating to anti-bribery and anti-corruption including the Bribery Act 2010 of the United Kingdom and the anti-corruption policy of the other Party (if notified to it) and each will not engage in any activity, practice or conduct which would constitute an offence under the Bribery Act 2010 if such activity or practice had been carried out in the United Kingdom;
3. it will comply with all applicable laws and regulation relating to anti-slavery and human trafficking including the Modern Slavery Act 2015 of the United Kingdom and relevant policies of the other Party (if notified to it) and each will not engage in any activity, practice or conduct which would constitute an offence under the Modern Slavery Act 2015 if such activity or practice had been carried out in the United Kingdom;
4. it will keep confidential information of the other Party which is confidential information and not disclose that to any third party or make use of it except to fulfil its obligations under this agreement. This clause shall not apply to information to the extent that the disclosing Party is required by law to disclose or such disclosure is expressly contemplated by this agreement;
5. it will comply with all applicable data protection law, including the UK GDPR. In particular, both Parties are responsible for providing fair processing information to Supported Students about the processing of their personal data by or on behalf of each Party for the purposes of administering and delivering the programme, monitoring and evaluating the programme and feedback on student performance and any immigration licence requirements. The intention is that each Party is a data controller, however, if one Party is processing any personal data on behalf of the other Party, it shall (and shall ensure that its sub-contractors and agents) (i) take appropriate technical and organisational security measures to prevent unauthorised or unlawful processing of such information and to prevent accidental or unlawful loss, alteration or destruction of, or damage or access to such information; (ii) comply with the reasonable instructions of the relevant other Party in relation to that data; and (iii) otherwise comply in all respects with the obligations incumbent upon data processors as set out at Article 28 UK GDPR. The Parties shall not transfer any personal data out of the European Economic Area unless (i) the transfer ensures an adequate level of protection (based on a decision of the European Commission); (ii) adequate safeguards governing the transfer are put in place (as per Article 46 of UK GDPR); or (iii) an appropriate derogation under Article 49 of the UKGDPR can be relied on;

6. the intellectual property rights contained in all materials produced by a Party shall remain the property of that Party and each confirms to the other that carrying out the activities contemplated by this agreement will not result in a claim by a third party that its intellectual property rights have been infringed. Neither Party may use the branding or logo of the other in any materials or media otherwise without the prior written consent of the other.