

Edwards Bursary Terms and Conditions

1. Introduction and Background

1.1 The Institute of Asset Management (IAM), the international professional body for whole life management of physical assets, whose registered office is at 4th Floor St Catherine's Court, Berkeley Place, Bristol, BS8 1BQ offers financial support in the form of non-repayable bursaries to Student and Associate members who meet the eligibility criteria and are awarded an Edwards bursary.

1.2 In these Terms and Conditions:

1.2.1 **"Bursary"** means the financial award and other benefits given to selected individuals, as described in clause 2 below.

1.2.2 **"Learning experience"** means any activity that can help to enrich an individual's asset management journey and may include, but is not limited to, courses and workshops, taught programs of study, conferences and seminars, or research projects.

1.2.3 **"Holder"** means any individual selected to receive the Bursary.

1.3 The IAM has launched a bursary scheme as a merit-based financial assistance program in recognition of the immense contribution of Richard Edwards to the Institute. The bursary specifically aims to support those early in their asset management careers to access learning opportunities.

2. Framework of the Bursary Scheme

2.1 The IAM will award each successful applicant up to £2000 GBP/ \$2600 USD/ €2350 EUR/ \$3700 CAD under the bursary scheme.

2.2 The maximum payable will be £2000 GBP/ \$2600 USD/ €2350 EUR/ \$3700 CAD, irrespective of the cost of the learning experience. Any additional costs will need to be covered by the holder.

2.3 The number of bursaries awarded will be varied at the IAM's discretion to reflect the applications received, and the IAM reserves the right not to make any award if no suitable applicant is identified. The IAM will decide the level of the bursary, i.e., there should be no expectation of the maximum bursary being awarded.

2.4 All applications will be evaluated based on the following criteria:

2.4.1 **Relevance:** the extent to which the proposed learning experience aligns with asset management and the applicant's career goals.

2.4.2 **Impact:** the potential impact of the learning experience on the applicant's professional growth and contributions to the asset management field.

2.4.3 **Feasibility:** the feasibility and appropriateness of the budget plan, ensuring that the requested amount is used efficiently to achieve the stated learning objectives.

2.4.4 **Clarity:** the clarity and coherence of the applicant's submission, demonstrating a well-thought-out and organized plan.

3. Eligibility

3.1 To be eligible for a bursary, an applicant must be:

- 3.1.1 18 years of age or older;
- 3.1.2 a current individual member of the IAM at Student or Associate level;
- 3.1.3 demonstrate a genuine passion for asset management and a strong commitment to continuous learning;
- 3.1.4 submit a compelling application detailing how the bursary will be utilized and the anticipated learning outcomes.

3.2 Employees of the IAM or their immediate family members are not eligible to apply.

3.3 Applications must be submitted as a Word document, along with any supporting documents, via email to bursary@theiam.org before the submission date.

3.4 By submitting an application, an applicant indicates their consent to these terms and conditions.

3.5 Some information that an applicant provides may be sensitive, and in submitting your application, you consent to us processing this data for the purposes of your application. All personal data will be dealt with in accordance with our [privacy policy](#).

3.6 The IAM cannot be held responsible for errors, omissions, or inaccuracies in an applicant's application documentation.

4. The Award of the Bursary

4.1 Successful applicants will be chosen by a panel of judges acting on a majority basis. In the event of equal votes, the decision of the Chair of the panel will be final and binding.

4.2 The IAM will announce the names of successful applicants in a manner that it deems appropriate. They will also feature in an edition of the IAM *Assets Magazine*.

4.3 Successful applicants will receive an offer email with further information and a copy of these terms and conditions, which must be signed and returned to the IAM by the stated date.

4.4 Successful applicants must not announce to anyone that they have been successful until the IAM formally announces the recipients.

4.5 The final decision on the recipients of the bursary is solely a matter of the IAM's discretion, but any decision will take into account the various factors listed in clause 2.4.

4.6 The IAM's decision is final, except in cases of fraud, unlawful conduct, or obvious mistake.

- 4.7 The bursary will be repayable by the holder if the holder is found to have committed fraud, been guilty of misconduct, knowingly provided false information in their application, or not completed their stated learning experiences within a year of receipt of funds unless the IAM has given written permission that the period can be greater than one year.

5. Holders' Obligations

- 5.1 Learning experiences must be paid for and completed within one year of a successful applicant(s) signing these terms and conditions.
- 5.2 On completing their learning experience(s), holders must produce a report summarizing their experience, outlining the knowledge gained and how it has impacted their professional development. An article will be published in *Assets*, and holders will be asked to present their report on an IAM Webinar. The written report will be used to assess the achieved outcomes compared to the expected outcomes of the Edwards Bursary award and to support promotion of the Edwards Bursary to potential applicants.
- 5.3 Holders must participate in marketing activities, research, case studies, and similar initiatives designed to demonstrate the bursary's impact and promote the IAM and its objectives.
- 5.4 Each holder acknowledges that they are acting as an ambassador for the IAM. As such, they must conduct themselves appropriately and according to the IAM Code of Conduct and Equality, Diversity and Inclusion Statement. If they do not, their bursary may be terminated or revoked pursuant to clause 8.2-8.3.

6. Restrictions

- 6.1 The bursary may only be applied towards learning experiences included in the holder's application. Any holder wishing to undertake a learning experience not included in their application must submit a new application in subsequent years.
- 6.2 The bursary cannot be applied retrospectively to cover learning experiences that have already taken place or commenced.
- 6.3 The bursary cannot be transferred to anyone other than the holder.
- 6.4 The holder must provide evidence to the IAM that they have made appropriate arrangements for their learning experience (for example, proof of registration for courses or conferences) once the payment has been made. Acceptable forms of evidence for a holder's specific learning experience can be discussed with the IAM.
- 6.5 If the holder must delay their learning experience (for example, parental or long-term sickness leave), they shall promptly notify the IAM. The holder must make every effort to complete their learning experiences within one year of receipt of funds. If the recipient

needs to delay their learning experience, they must write to the IAM first detailing the reason for delay and the IAM must agree to any extension in writing.

7. Payments

7.1 The holder undertakes to apply the bursary exclusively towards the learning experience(s) outlined in their application. Any queries on whether expenditure fits these criteria should be raised with the IAM before the money is committed/spent.

7.2 The holder shall keep all receipts and other records of their use of bursary funds and provide copies to the IAM if reasonably requested.

7.3 The holder shall repay the IAM any bursary funds used for any purpose that does not comply with this clause.

8. Termination, Withdrawal and Revocation

8.1 The holder may notify the IAM that they no longer wish to participate and would like to withdraw from the bursary scheme. If the bursary funds have been issued to the recipient, payment must be returned to the IAM in full.

8.2 The award of a bursary may be revoked if, in the IAM's reasonable opinion, the holder has provided misleading information, is guilty of professional misconduct, breaches the IAM's code of conduct, or does anything to bring the IAM into disrepute.

8.3 If the holder consistently refuses, without a valid reason, to participate in events or initiatives as described in clause 5.1-5.2, the IAM may, at its discretion, terminate the award or withhold payment.

9. Governing Law

9.1 The bursary and these terms and conditions and all matters relating to them are subject to the law of England and Wales, and any dispute arising in conjunction with them will be subject to the exclusive jurisdiction of the courts of England and Wales.