



**An Agreement of Academic Collaboration
between
Sri Lanka Institute of Information Technology
and
Butler University**

This Agreement is between

(1) **Sri Lanka Institute of Information Technology (Guarantee) Ltd** (hereinafter SLIIT) is a private university located in Malabe and Colombo, Sri Lanka, and

(2) **Butler University** (hereinafter BU) is a private university located in Indianapolis, Indiana USA, (hereinafter jointly referred to as the “**Parties**” and singularly as a “**Party**”).

1. SUMMARY OF THE DEGREE COMPLETION FRAMEWORK AGREEMENT

- a. The Parties have agreed to collaborate in the provision of a joint education framework on terms herein that will allow SLIIT students who have successfully completed the first two years in the BSc. (Hons) Financial Mathematics and Applied Statistics program to complete their final two (2) years of undergraduate studies by attending courses at BU, to pursue a Bachelor’s Degree in Actuarial Science.
- b. SLIIT students will be required to apply to register and attend their final two (2) years of undergraduate studies at BU. If admitted, they will gain admission into a four-year bachelor's programme at BU and receive the said DEGREE from BU upon successful completion of all the programme requirements outlined herein.

2. ADMISSION

- a. Before each academic year, SLIIT will nominate qualified undergraduate students who have applied to attend the joint education framework to be assessed by BU. BU will then determine whether each nominated student should be admitted to the final two (2) years of undergraduate studies at BU.

b. Requirements:

- i. Applicants considered for entry to the final two (2) years of undergraduate study at BU must meet the admission requirements for transfer students unless otherwise stated and the requirements for international admission if applicable. These requirements include the following:
- ii. Application via the Common App and any associated non-refundable application fee by June 1 which serves as the priority deadline for the fall term
- iii. Official college transcript demonstrating a minimum of a 2.50 GPA at SLIIT at the time of application with no grade of ‘C’ or below in your most recent semester (see ANNEX #4 of this document for grade conversion)
- iv. A clear copy of the Applicant’s passport
- v. Evidence of financial support as shared via the Butler website for international admission at:
<https://www.butler.edu/admission-aid/international/applying-as-an-international-student/>
- vi. If college/university coursework is not completed in English, candidates must have met one of BU’s English proficiency requirements provided as below:
 1. Duolingo: A score of 100 is required to meet Butler University’s requirements.
 2. Test of English as a Foreign Language (TOEFL): A score of 79 (iBT) meets Butler University’s English language proficiency requirements. Butler’s TOEFL school code is 1073.
 3. Scholastic Aptitude Test (SAT): For the SAT, an Evidence-Based Reading and Writing score of 500 meets Butler’s English proficiency requirements. Butler’s SAT school code is 1073.

4. American College Test (ACT): An English score of 19 meets Butler's requirements. Butler's ACT school code is 1180.
5. Michigan English Language Assessment Battery (MELAB): A score of 80 meets Butler's requirements.
6. Michigan English Test (MET): A score of 55 meets Butler's requirements.
7. International English Language Training System (IELTS): A score of 6.0 meets Butler's requirements.
8. London/Cambridge General Certificate of Education (GCE)/General Certificate Of Secondary Education (GCSE): A grade of A or B in English meets Butler's requirements.
9. International Baccalaureate (IB): A score of 5-7 or grade of A or B on HL English meets Butler's requirements.
10. PTE Academic or PTE Academic Online: A score of 53 meets Butler's requirements.

Any updates to these requirements can be found on the Butler University Admissions Website:

<https://www.butler.edu/admission-aid/international/english-proficiency-requirements/>

3. DEGREE

- a. Upon successful completion of the final two (2) years at BU, the SLIIT student will receive a Bachelor's Degree in Actuarial Science from BU.
- b. BU may inform SLIIT of the following circumstances, and SLIIT will advise such a student on the options available to meet SLIIT graduation requirements: -
 - i. if a student fails to meet BU candidature continuation requirements;
 - ii. if a student fails one or more of the courses during their BU study;
 - iii. if a student commits a serious offense, as determined by BU pursuant to and in accordance with the prevailing BU Rules of Conduct outlined in the Student Handbook;
 - iv. if a student chooses to withdraw from the programme while resident at BU during his/her final year of undergraduate study.

4. COORDINATOR

- a. Each Party will appoint a coordinator to administer the terms of this Agreement. During the period of undergraduate studies at BU, students enrolled under the joint education framework will abide by all rules and regulations that govern BU students, and all rules and regulations that govern SLIIT students. In case of any conflict between the rules of BU and SLIIT, the coordinators will be responsible for resolution to the mutual satisfaction of both Parties. Any breach of SLIIT and BU rules and regulations during the final year at BU will be dealt with in accordance with the established policies and procedures of BU in consultation with SLIIT.
 - i. SLIIT Coordinator: Prof. Sarath Peiris, Head of the department of Mathematics and Statistics, Faculty of Humanities & Sciences, SLIIT
 - ii. The Center for Global Education at Butler will be responsible for arranging the study program for students from SLIIT.

5. TUITION FEES AND SCHOLARSHIPS

- a. Incoming students to BU from SLIIT will be charged the following for the final two (2) years of programme:

- b. Published BU tuition with a 40% discount rate applied for the applicable term start.
- c. Tuition, housing, and meal plan fee amounts are published at:
<https://www.butler.edu/campus-services/student-accounts/tuition/>

6. OTHER EXPENSES

- a. The students are responsible for all other expenses incurred while pursuing the final two (2) years at BU, including:
 - i. Applicable university fees;
 - ii. obligatory expenditure required in USA;
 - iii. personal expenses;
 - iv. all travel costs;
 - v. Passport and visa costs;
 - vi. Insurance, including medical and travel insurance: Exchange students coming to Butler University will be enrolled in mandatory student health insurance and responsible for the cost.
 - vii. personal and living expenses, including accommodation, transport and food. On-campus housing and full meal plan at BU is required for the first year of study;
 - viii. Textbooks, where required;
 - ix. use of non-academic or non-obligatory facilities, services and functions at BU; and
 - x. any debts/costs of damages incurred for the duration of their study in BU.

7. REPRESENTATION TO PUBLIC AND COMPLIANCE WITH ALL LAWS

- a. Neither Party shall use the name or logo of the other Party for any purpose whether in relation to any advertisement or other form of publicity without obtaining the prior written consent of the other Party. Notwithstanding the aforesaid, the Parties may notify third parties of the fact that this Agreement is in effect.
- b. The Parties shall comply with the applicable laws and regulations in respect of the activities to be carried out under this Agreement.
- c. The Parties will make no representations of any kind that imply or state a guarantee that the nominated Applicants to BU will meet the immigration requirements for visa entry to any other jurisdiction and will make it clear in all advertising and promotional materials that no such guarantee is offered.

8. CONFIDENTIALITY & DATA PROTECTION

- a. This Agreement incorporates by reference Butler's Privacy Policy and Notice (<https://www.butler.edu/about-butler/privacy/>), all Supplementary Policies and Notices, including all policies referenced in each therein (collectively the "Privacy Policies"), as updated from time to time and now existing or in the future. The parties agree to comply with, consent to, and be bound by the Privacy Policies now and as updated by entering into this Agreement.

9. INDEMNIFICATION

- a. Each party to this agreement shall indemnify, defend, and hold harmless the other party and its trustees, officers, directors, agents, and employees against any and all claims, losses, damages, liabilities, and related expenses, including reasonable attorneys' fees and costs, arising out of the indemnifying party's negligent acts or omissions, willful misconduct, or breach by the indemnifying party of its duties and obligations under this Agreement. In addition, each party shall bear any liabilities or expenses attributable to its own willful misconduct or negligent acts or omissions, including those of its trustees, officers, directors, agents and employees.

10. TERM AND IMPLEMENTATION OF THE AGREEMENT

- a. The Agreement shall become effective on the last date of signature of the parties, with the first enrolment of students occurring in the following semester, if feasible.
- b. This Agreement shall remain in force for five years or until either party gives six months' notice in writing of a desire to amend or terminate the Agreement.
- c. The Agreement may be varied or renewed with the written agreement of both parties.
- d. Termination or expiry of this Agreement does not affect any Applicants who have been admitted to the final two (2) years of undergraduate studies at BU before termination or expiry of this Agreement. The parties agree that such Students will be permitted to complete their studies at BU, and to be awarded the Bachelor's Degree in Actuarial Science (upon successful completion) by BU.

11. GOVERNING LAW AND VENUE

- a. This Agreement, including without limitation, any disputes arising out of or relating to this Agreement, shall be interpreted, construed, governed by the laws of the state of Indiana in the United States of America, without regard to its conflict of law provisions. BU and SLIIT hereby submit to the exclusive jurisdiction of the state and federal courts located in Marion County, Indianapolis, Indiana with respect to any legal proceedings arising out of or related to this Agreement.

12. RELATIONSHIP OF THE PARTIES

- a. This Agreement does not create any partnership, agency or other relationship between them under which either Party might be deemed to be responsible for the acts or omissions of the other Party and this Agreement should not be construed as to render the Parties liable as partners or as creating any partnership, agency or other similar relationship.
- b. Notwithstanding anything in this Agreement, a Party shall at no time underwrite or guarantee or be in any way directly or indirectly responsible or deemed to be responsible for all or any of the debts, liabilities or obligations incurred by the other party from time to time.

13. GENERAL

- a. Any provisions of this Agreement which are held to be illegal or otherwise in conflict with any laws, statutes or regulations shall be deemed to be severed from the remainder of the Agreement and the validity of the remaining provisions shall not be affected.
- b. Neither party must make false or misleading representations or statements.
- c. Both Parties welcome the establishment of the joint educational programme and agree to the terms of this Agreement as set out above and in the **Annex which is hereby incorporated by reference.**

ANNEX

- 1. All the following courses must be completed at SLIIT in year 1 or 2, with a minimum passing grade equivalent to a C at BU.**

Course code	Courses	Credit
BM0010	Accounting	3
BM2090	Financial Accounting	3
BM1030	Microeconomics	3
BM1042	Macroeconomics	3
BM1043	Principles of Management	3
MA1091	Statistical Packages	1
EN1073	Communication Skills	3
EN1083	English for Academic Purposes	3
IT1010	Introduction to Programming	4
MA1033	Calculus 1	4
MA1083	Discrete Mathematics	3
MA1074	Probability and Distributions	3
MA1092	Statistical Inference	3
MA2124	Calculus 2	4
MA2133	Linear Algebra	3
MA2153	Regression Analysis	3
MA2174	Calculus 3	4
MA2183	Differential Equations	3
MA2194	Time Series Analysis with Financial Applications	4
MA2202	Statistical Programming with R & Python	3

2. Major credit requirements of all SLIIT students to be completed in year 3 or 4 at BU, with a minimum passing grade equivalent to a C at BU.

Course code	Courses	Credit
MA360	Probability Theory I	3
MA361	Statistical Theory	3
MA363	Probability Theory II	3
MA372	Loss Models	3
MA395	Financial Mathematics	3
MA397	Actuarial Mathematics I	3
MA398	Actuarial Mathematics II	3
MA399	Financial Derivatives	3
MA468	Predictive Analytics and Data Mining	3

3. CORE credit requirements of all SLIIT students to be completed in year 3 or year 4 at BU, with a minimum passing grade according to CORE requirements.

BU CORE Course Category	Required for SLIIT students
Global and Historical Studies (2 semesters)	1 course, 3 credits total
Analytical Reasoning	0
The Natural World	1 course, 5 credit total
Perspectives in the Creative Arts	1 course, 3 credits total
Physical Well-Being	1 course, 1 credit total
The Social World	0
Texts and Ideas	1 course, 3 credits total
Butler Cultural Requirement	<i>4 events</i>
Indianapolis Community Requirement	<i>1 course</i>
Social Justice and Diversity	<i>1 course</i>
Foreign Language Requirement	<i>2 courses (200 level +), 6 credits total*</i>

*If a student would like to be considered for a waiver of the foreign language requirement, the student will need to submit a copy of the high school transcript indicating that the course of instruction was in Sinhala or Tamil.

4. Grade conversions

BU will award letter grades for the modules read by a SLIIT student, which can be translated into SLIIT grading system as follows:

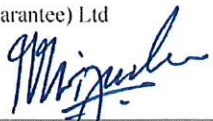
SLIIT Grade	BU Grade
90.00 - 100.00 A+	A+
80.00 - 89.00 A	A
75.00 - 79.00 A-	A-
70.00 - 74.00 B+	B+
65.00 - 69.00 B	B
60.00 - 64.00 B-	B-
55.00 - 59.00 C+	C+
45.00 - 54.00 C	C
40.00 - 44.00 C-	F
35.00 - 39.00 D+	F
30.00 - 34.00 D	F
0.00 - 29.00 F	F

5. Implementation Details

The first intake shall be in Fall 2025

Signatories of Parties:

Signed for and on behalf of:
Sri Lanka Institute of Information Technology
(Guarantee) Ltd



Dr. Malitha Wijesundara
Dean, Faculty of Humanities and Sciences

Date: 09/10/2024

Signed for and on behalf of:
Butler University



Brooke Barnett, PhD
Provost & Executive Vice President

Date: 10/10/2024