Template for submissions to the Quality of assessment in vocational education and training – Discussion Paper

Key consultation areas
The Department of Education and Training (the department) seeks stakeholder input on the Quality of assessment in vocational education and training – Discussion Paper (the discussion paper). The paper covers the following broad themes to improve assessment in vocational education and training (VET):

Chapter 1: Foundation reforms
- ensuring the requirements for VET teachers and trainers provide the strongest platform for high-quality assessment
- ensuring those teaching VET skills are highly competent professionals with high-quality, contemporary skills in assessment.

Chapter 2: Reforms to the assessment of VET students
- assuring the quality of assessment through industry engagement with assessment review and control mechanisms as a gatekeeper before qualifications are issued
- ensuring employers have clear and realistic expectations of VET graduate capabilities which align with the assessment of students.

Chapter 3: Reforms to the regulatory framework
- improving the detection of poor quality assessment
- ensuring quick action can be taken against registered training organisations (RTOs) delivering inadequate assessment
- managing the consequences of inadequate assessment by removing invalid qualifications from the system where necessary and supporting students if this occurs.

How to provide feedback
To support the Training and Assessment Working Group to provide the Australian Government Minister for Vocational Education and Skills with recommendations on how to improve assessment, stakeholder consultations will begin with the release of the discussion paper in January 2016 and continue through to Friday 11 March 2016.

Respondents may provide feedback on some or all of the discussion paper’s themes. To assist with the compilation and analysis of the views of all stakeholders, respondents are encouraged to provide feedback via this preferred submission template, with attachments as required. Submissions in alternative formats will also be accepted.

All written submissions to the discussion paper and queries on the consultation process may be directed to the department via email at trainingpackages&VETquality@education.gov.au.
All written submissions will be made publicly available on the department’s website, unless respondents direct otherwise. See the terms and conditions for public submissions.

Submission details

1. Submission made on behalf of:  
   - [ ] Individual  
   - [X] Organisation

2. Full name:  
   Marea Astrid Moulton

3. Organisation (if applicable):  
   I am currently undertaking TAE50111 Diploma in Vocational Education and Training and TAE50211 Diploma in Training Design and Development

4. Please indicate your interest in this discussion paper:  
   To improve industry confidence in the VET sector. To encourage industry to become more voluntarily involved in VET. To improve the public perception and actual quality of delivery of training and assessing in this sector.
   (i.e. as a student, VET practitioner, RTO, third-party provider, peak body, business, industry representative, regulator or other government agency or community member)

5. Do you want your submission to be published on the department’s website or otherwise be made publicly available?  
   - [X] Yes  
   - [ ] No

   a. If yes, do you want your name and organisation (if applicable) to be published alongside your submission, OR would you like for only your submission to be available and your details kept anonymous?  
      - [X] Published  
      - [ ] Anonymous

   b. If no, please advise the department upon submission that you do not want your submission to be published or otherwise be made publicly available.
1. **Discussion questions – RTO limitations:**

- Is it appropriate for relatively large numbers of RTOs to deliver TAE qualifications or skill sets? Should the number be reduced to a targeted number of RTOs focusing on high-quality provision?
- Should RTOs be restricted from issuing TAE qualifications or skill sets to their own trainers and assessors?
- Are TAE qualifications and skill sets so significant that evidence of competence should not—or cannot—be appropriately demonstrated via recognition of prior learning?
  - Is recognition of prior learning for TAE qualifications or skill sets granted with sufficient rigour to ensure the quality of student assessment? Should the practice be restricted?
- Are there opportunities to improve the assessment skills of the VET workforce through changes to the delivery and assessment of TAE qualifications and skill sets?
  - Should TAE qualifications and skill sets only be delivered by VET practitioners who can demonstrate a specific period of training and/or assessing employment history in the VET sector?
  - What circumstances would support a change requiring some VET trainers and assessors to hold university-level or higher-level VET qualifications, for example, practitioners delivering and assessing TAE qualifications and skill sets?
  - Should the TAE Certificate IV and/or Diploma require a practical component? If so, how long should the practical component be?
  - Should entrants to the TAE Diploma be required to demonstrate employment history in the VET industry before being issued with the qualification? Would this condition help to improve the relevance and validity of assessment? How long would this period of time be?

**COMMENT:**

At the outset I must state that a wholesale focus on **strengthening Application for initial RTO Registration** process would put paid to many of the quality issues raised in the discussion paper. A case management process used by ASQA as it oversees RTO operations using a cluster model approach may help guide RTOs to improved quality processes and operations.

No. The number should be reduced to a targeted number focusing on high-quality provision. Auspacing arrangements in my experience can be loose and RTO’s shop around for trainers to deliver courses when the RTO itself does not have sufficient internal resources allocated to a range of industry areas. Having stated that high quality provision of RTO services is the strategic goal and TAE delivery should then be confined to a numer of accredited providers in each jurisdiction. Accreditation of such RTOs is another process requiring research and validation etc.

We also need to remember that the University and TAFE sector deliver institutional specific and other training and qualifications to their own internal staff. Separate governing principles or ‘cells’ operate to manage ‘conflict of interest’. Encouragement of good practice and industry self regulation is more desirable than imposed regulatory arrangements. Often a key body representing RTO’s is a better watchdog, so to speak, than a Government driven regulator. In summary my view
is that to encourage RTOs to deliver TAE to ones staff obviates the sorts of issues that are well known to us in the industry.

RPL is a valid approach but should be limited to a number of units of competency in the TAE. It is my experience that RPL is so burdensome for some applicants who struggle to provide the quantity and quality of evidence reasonably required for RPL purposes that I recommend they undertake the whole course. I have undertaken some RPL in my TAE and other VET qualifications and have found both William Angliss Institute and TAFE SA to be sound taskmasters of the process.

The breadth and depth of work history of VET practitioners is more important than ‘recent’ work history which is undoubtedly important. Returning trainers to industry on a regular basis must not however be discounted.

A structural change that provided for a hierarchy of VET practitioners aspiring to excellence in a hierarchical model such as the systems used in jurisdictions for teachers to move to the senior ranks may provide a model for discussion in developing a framework.

Yes, the TAE and Diploma should require a practical component. Training is different to secondary teaching but I have very recently witnessed uninspiring flaccid and passive training in a Certificate II Hospitality to a group of learners with ‘special needs’. These trainers would struggle to maintain the interest and engagement of a group of senior secondary students in a classroom. Surely the training of adults should be infused with excellent training delivery practice. Is it time for more focus to be on the pedagogy of delivery? In another role I was consistently directing the trainer to ‘get the students’ out to the industry that surrounded us to make her training real and focused. There was too much classroom based emphasis on ‘filling in the booklets’ and not enough use made of ‘real time’ - practice for a group of indigneous kinaesthetic learners!

Yes. I have worked with a TAE qualified person who I employed in desperation to fill a gap on the staff and then spent inordinate hours with him assessing and working backwards through his CV establishing what he would be est suited to train!

This was in 2008 – 2009 in a correctional setting. I ended up placing him quite effectively in a LLN role.
2. **Discussion questions – skills and qualifications of trainers and assessors:**

- Should the TAE Certificate IV be changed to a core unit on the design and development of assessment tools? How would this improve assessment outcomes for students?
  - Should the core unit be the existing *TAEASS502B Design and develop assessment tools* unit of competency? Are there alternative approaches, such as developing a new unit on the design and development of assessment tools?
  - Is the *TAEASS502B Design and develop assessment tools* unit of competency a specialist unit that should only sit at the diploma-level on the basis the Certificate IV is currently designed for delivery to new entrants seeking to be trainers and assessors?

- In the case of making any updates to the TAE, is it appropriate to form judgements based on majority considerations? Or is it too risky to do so? Is it a better basis for decision makers to give strong weight to key stakeholders and the nature of the argument put forward?

**COMMENT:**

In response to this question my thinking is that TAE practitioners are going to be more effective if they work through the design and development of assessment tools as a core unit. Trainers and assessors are then more involved in the pedagogy of assessment, and are in turn more reflective of the customisation of tools and approaches, more cognisant of the specificities of the Core Skills Framework details and so on. Also in turn learners can be engaged through a considered range of approaches particularly if trainers are required to undertake a core skills framework assessment of their learner cohort rather than rely singly on materials provided by others. All efforts are aimed at enhancing the professionalisation of TAE practitioners and RTOs. Is there space for a part of the TAE training to be spent with mentors who are practitioners like we do with pre-service teachers who are required to spend so much time with experienced teachers at schools.

ASQA and the VET operators in different jurisdictions must have accumulated a longitudinal history of RTO operations. Is not one of the values of history to lead us forward with our eyes on the past? What have we learned from successive reforms to the Vet sector? Material obtained from senate estimates sessions regarding the spending of ‘value for money’ with respect to VET initiatives should not be exempt from an environmental scan. No doubt research involving demographers and economists as well as educationalists will inform future reform initiatives.

The strong consultative nature of the theme of your last dot point is interesting. The strategic goal is to provide a world class VET system involving TAE assessors, trainers and RTOs. Which approach will deliver or help to deliver that outcome?
3. Discussion questions – benefits and purpose of a VET professional association:

- Is there a need to establish a national professional association for Australia’s VET system?
  - Specifically, is there a clear role for Australian governments in assisting the development of professional skills of the VET workforce by funding a professional association?
- What are the barriers to establishing a national professional association? How could these be overcome?
- What would be the most useful guiding purpose of a national professional association?

COMMENT:
A number of professional associations capable of performing this role exist which however does not preclude an opportunity for a national professional association for the VET system to be created. Australian governments are well placed to assist the development of professional skills for the VET workforce but I would caution against total funding of such an association. If the industry contributes to and develops the framework – corporate governance, membership categories and such of a national body surely greater industry involvement and ownership is the result.

A duplication of effort can result if the charter and establishment and proven outcome of a national association with significant membership is not realised. Industry, it must also be remembered is required to be a member of many organisations and is looking for value for money in terms of delivering for its members.

A useful guiding purpose could be to enhance the professional standing of VET practitioners. Raise the bar. Bring the players to the table through promoting and marketing the future of VET and the need for the participants to ‘get on board’.
Discussion questions – potential activities of a VET professional association:

- What activities would be most beneficial for a national professional association to undertake? For example, would it:
  - coordinate, approve or design professional development programs
  - develop capability frameworks
  - positively promote the profession of VET trainers and assessors as an employment destination and career path to attract professionals
  - act as an advocate and voice for VET trainers and assessors
  - interact with industry to respond to their emerging needs
  - register VET practitioners?

- What advantages would there be to conducting these activities at a national level rather than through existing professional development undertaken through membership of existing groups, or that which is currently organised by RTOs?

- Are there any existing organisations that could fulfil this role?

COMMENT:
As noted a number of organisations already exist that include a VET specific focus in their charter, eg, ACPET, Group Training Australia. These organisations are well placed to take on an additional role as referred to here. Of all of the purposes listed above a narrower focus however could be the further development of a VET capability framework advocacy to and for practitioners.

A national association overcomes the jurisdictional issues that percolate by virtue of our federational model of government. Like the work of COAG a national association is positioned to promulgate – one nation- one system of VET. A national harmonisation of systems and quality practice for training and assessment.

As noted above a level of Government support is the usual financial recipe for establishment and then tendering for research and development contracts on behalf of stakeholders can keep an association afloat such as the NESA model which benefits from membership fees. The issue with the NESA model however is that such associations can become far too reliant on recurrent Government funding and then work at the ehest of one master rather than respond flexibly to memers and industry. Indeed successive changes of Commonwealth governments can also bode well or not so well for such associations depending on the political persuauision of the government of the day.
5. Discussion questions – models for a VET professional association:

- Which of the suggested models for a VET professional association would be considered most preferrable and viable in the current VET environment? Model A, B or C?
- What value would a VET professional association, or associations, add to the VET sector?
- What mechanism would sustain a professional association, for example, membership fees from individuals or RTOs?
- Should VET teacher and trainer membership with a professional association be mandatory or voluntary?

COMMENT:
Teachers and trainers have a lot in common and a lot of differences. In my considerable experience the issue with school teachers undertaking the TAE qualifications is their arrogant assumption that they do not need to learn how to teach adults and become fully cognisant of the VET sector and its industry imperatives. Many trainers and assessors would benefit from the multilayered skill sets demonstrated by secondary teaching staff who grapple very well with multiple learning styles and LLN specificities of learners. Teachers also need to learn from Trainers and assessors and the world of adult learning and training packages that they inhabit.

Bringing practitioners willingly to the table of membership rather than foisting a mandatory system on them sits better with industry and VET operates in the complex and heavily regulated world of Australian industry. What could be more enticing than strong professional desire to join an association versus mandatory payment of membership tempered with a level of resentment!
6. Discussion questions – capability frameworks:

- What can be learnt or applied from the capability frameworks that have been developed or are currently being developed?
  - Is there an opportunity to make better use of these frameworks, irrespective of proposals to develop a professional association?

COMMENT:
The principles of assessment and the rules of evidence are a key focus of a capability framework that has/is being developed.

A capability framework that posits TAE training and assessing skills development at front and centre must be a good thing.
7. Discussion questions – increasing industry confidence:

- Are there alternative approaches not covered in this discussion paper on how industry can increase engagement with the conduct of assessment, but not specifically the validation?
- Are there other ways to ensure industry confidence in assessment without requiring independent validation of assessment? For example, are industry-endorsed, externally administered tests a practical alternative to ensure that VET graduates are competent?
  - What would be the benefits and drawbacks in requiring such tests? Under what circumstances would they be mandated, for example, for particular student cohorts? Should these be specified in training products?
  - Who should regulate the tests?
  - Should such a test be a pass/fail dichotomy, or would it be more important to use the test to identify gap training?
  - Is the concept of an externally administered test, such as a test required before receiving a qualification, inconsistent with the premise of a competency based VET system?
  - Should the results of tests be made public at the RTO level?

COMMENT:

Industry by its very nature makes a contribution but is busy with what it does. Industry does engage but albeit not as much as would significantly be needed to ‘drive’ a real push for quality assessment by RTOs. Rather industry tends to focus on critiquing the end product and lodging dissatisfaction. This is a difficult resource limitation driven situation.

- Qualified, experienced ‘liaison staff’ who move between RTO assessment practice and industry with liaison staff employed by a national VET association that interfaces with industry and with whom it engages in specifically funded VET projects!
- Perhaps competency can be suspended until industry has undertaken so many hours of on the job ‘work’ with learners. If the curriculum linkages are tight between industry and RTOs then externally administered tests would work. A knows what to expect from B.
- Use test results to identify gap training. Results of the tests should be made public at the RTO level, why not?

The standards may call for more rigorous evidence of consultation with industry in a number of ways and more specifically in paying more attention to consultations with industry in the TAS.

A rotating list of independent validations of assessment across qualification areas could occur annually. Independent validations are thus conducted across, for example, 4 qualification areas in one year and a different 4 the following year. A stiped to be paid to industry representatives who participate! A website that provides a protocol for RTOs to select one of a number of formats of independent validation per delivery of a course? The charter of a national VET association might include marketing and promotion of the value of independent validations.
### 8. Discussion questions – the role of industry in assessment:

- What role should industry, for example, employers and industry organisations, play in validation of assessment? Does the varied interpretation of ‘industry’ inhibit a proper appreciation of the topic and should it be defined? If so, who would best define ‘industry’ when considering the practice of validating assessment?

- Do employers or industry groups have the skills required to fulfil this role in validating assessment? Is assessment such a specialised skill that industry and employers either do not want to get involved or should not get involved?

- Is there a need to build industry capacity and capability regarding involvement with training and assessment? If so, how might this be done?

- How can we ensure engagement with industry is appropriately targeted so it does not add undue burden and is targeted to those within industry with appropriate expertise required for validation of assessment?

### COMMENT:

Industry relevance page 14 of Standards for RTOS (2015) could be strengthened. Then it is more beholden on the RTO to genuinely engage with industry in the manifold ways listed in these questions and statements or suggestions. Industry does what it does well and it is always busy unless there is the latitude to employ staff specifically for such purposes of engagement.

MacDonalds, Coles, Woolworths and other corporates seem to do very well with their specific training and incentive procuring activities from Government traineeship programes. If other industry areas are to be brought into the loop these multinationals provide a model but may well need a financial forbearance factor to advocate the benefits of getting on board!
9. Discussion questions – specific models:

- How can independent validation be best applied to avoid a ‘one size fits all’ approach? For example should independent validation of assessment be triggered by:
  - improving RTO practice, for example, through a principles based model and best practice guide to support the VET workforce in identifying the most appropriate technique to validate assessment
  - mandatory requirement to lift quality in specific instances, for example, where a qualification is identified as high-risk
  - funding requirement, for example, independent validation of assessment could become a requirement for RTOs seeking to access government funding.

- Should there be an increased role for external assessment by industry, and in which situations? For example, should it be mandatory for certain industries where there is a concern for public safety if a learner is incorrectly deemed competent?

- If independent validation of assessment is to be risk-based, then what factors should be considered in the assessment of risk, for example, public safety, RTO profile, student cohort?

- Should high-risk student cohorts be required to undergo independent reassessment of industry-agreed sets of competencies before being issued with their qualifications?
  - For example, particular qualifications; students undertaking qualifications with RTOs with high levels of non-compliance; or that conduct assessment wholly online or on-the-job; or in areas of public safety.

- Would the burden be too great if independent reassessments were required for an entire student cohort, and should independent reassessment apply to a sample of students instead? If so, how could such a sample be chosen?

- Who would be most appropriate to oversee the reassessment of qualifications?
  - For example, could existing regulators or other organisations (such as firms that specialise in assessing students) take on this role?

COMMENT:
Independent validation of assessment is a sound quality approach given the reliability quotient that evidence presented for assessment is consistently interpreted and assessment results are comparable irrespective of the assessor conducting the assessment. Under the rules of Evidence the word ‘assured’ is referred to in all categories – validity, sufficiency, authenticity, currency. The word assured carries with it an ambit of discretion that can be obviated by introducing an independent validation of assessment across these criteria.

In terms of costs incurred what we are seeking to establish is a quality system that carries authenticity of reputation and this comes at a cost. Investment is that cost. A matrix of organisations exist that may well take on a portion of work such as reassessment of qualifications. In turn the capacity of national VET aligned organisations is building as the skills of a cohort of
professionals including participators in this practice such as - auditors, trainers, assessors are further developed.
10. Discussion questions – industry expectations and graduate capabilities:

- Is there a role for Government or industry to develop resources outlining VET graduate expectations for particular training products? If so, who should take this work forward?
  - Do higher order issues need to be resolved regarding terminology such as ‘competent’ (as assessed against the training product) and ‘job ready’ (ready to undertake all aspects of a particular job)? Is there a common understanding of VET system outcomes?

**COMMENT:**
A genuine partnership approach to developing such resources is required. Dictatorial expectations chaperoned by Government does not sit well with Australia’s heavily regulated industries. A national association or those associations currently well representative of the VET sector can take this work forward through a public transparent tendering process.

Competent is a vexatious word. Job Ready is also. I am training a number of learners who may well have been competent in preparing simple dishes at the Cert II Hospitality level at some recent point but I can assure you they are not consistently competent at making scones nor are they job ready in the ‘real world of industry.’ In essence there is an ideological gap between VET practitioners who understand the meaning of competent and industry who wants to purchase people who are competent.
11. Discussion questions – evidence of assessment and graduate competency:

- Should the Standards for RTOs be revised to include strengthened and more specific rules around the conduct of and evidence to support assessment? Which elements that have a clear link to quality of student outcomes need to be strengthened?

- Would a more prescriptive condition of registration, such as a requirement for RTOs to retain all assessment samples for a longer period, improve the quality of assessment?

- How could the focus of regulation move to evaluating assessment outputs, such as samples of students’ assessment pieces, without incurring excessive costs or imposing excessive burden on RTOs?
  - Is ASQA the appropriate regulator to oversee this function, or are there better placed agencies such as firms that specialise in assessing students?

- Are there other mechanisms that you would like to see added to the regulatory framework to prevent poor assessment? For example, should training-only RTOs be recognised as a formal part of the regulatory framework?

COMMENT:
The analogy used by The Hon Michael Lavarch is missing one key step, Cake making, cake baking and cake tasting. A longitudinal approach that follows the life of quality assessment of learners including observations by the regulator is surely not impossible in this small national state of ours.

Industry is always ready to critique the cake they taste and loudly complain about it.

An approach as noted in this paper that allows for training only RTOs sounds very very interesting.

In terms of funding it costs money to skill a workforce and that is the reality.

ASQA may become too cumbersome and monolithic a structure should it also take on this role. Surely assessing students is a business opportunity for the sector.
12. Discussion questions – enforcement:

- How could the focus of regulation move to evaluating assessment outputs?
- Which additional regulatory enforcement options should be considered in dealing with RTOs providing inadequate assessment? For example, should the regulator have an explicit administrative power to require a RTO to arrange and fund external reassessment, or should additional civil penalty provisions be created?
- To what extent should the characteristics of the RTO influence the response? Should the size of the RTO or the number of students involved matter?
- Given the need to balance procedural fairness with swift and effective enforcement action, what methods should be available to the regulator to manage RTOs that are repeatedly non-compliant with assessment requirements? How could such repeat offenders be defined?
- What role should regulators have in communicating their activities and findings? Does current regulatory practice provide adequate transparency and disclosure, or are there other approaches that should be taken?

**COMMENT:**
RTOs that are repeatedly non-compliant must be well known to ASQA and cohorts of auditors. Currently the media seems to do the job of naming and shaming RTOs that are not good citizens and who are in the game for quick money. Repeat offenders should be placed on a continuum of re-submission to ASQA for their registration. A national association obviously has a role to play in working with regulators to not protect members whose practices are poor but to help manage the de-registration process.

Additional civil penalties should apply for flagrant abuses of the VET system. A national notification system exists via an informal grapevine through membership associations. Who is on the nose is well known across the industry and often suspected well before such matters hit the press or become public. Tapping into this network is a role for ASQA.
13. Discussion questions – cancellation and reassessment:

- Where inadequate assessment has occurred, should the power to cancel qualifications be exercised more frequently than it has in the past? What factors should affect this decision (for example, potential impact on public safety) and how should they be balanced?

- Should a scheme for the reassessment of students be implemented? If so:
  - Are there any situations where a student should not be offered the chance to be reassessed, for example, student fraud?
  - Should there be a time period after which ASQA should not move to cancel an individual’s qualification? Noting potential public and other safety issues, should a decision to cancel consider whether or not the person involved is reliant on the qualification for their current employment?
  - Who should bear the cost of reassessment and any gap training found to be necessary? If the cost is to be recovered from the RTO, should this be pursued regardless of the RTOs financial viability?
  - Who should deliver the reassessment? Are there any circumstances in which it would be appropriate for the original RTO to undertake the reassessment?
  - What should the qualifications be for those doing the reassessment, and what industry experience and currency would they need? To what extent should ASQA, industry or employers be directly involved in the reassessment process?

- Should a tuition assurance fund be set up to further protect students in Australia’s VET sector, particularly in the context of any scheme of reassessment or cancellation of qualifications? Should membership be mandatory for all RTOs? Who should operate such a fund, and who should bear the cost of its operation?

- What linkages with income support eligibility should apply for graduates impacted by any recall of qualifications?

COMMENT:
The effective monitory and consistent review of the Standards for Registered Training Organisations (2015) is an important element to improving and professionalising the VET industry.

My response is that it is less about broadening the power to cancel qualifications but to actually be seen to and to actually implement the cancellations based on qualitative and quantative data. Public safety and the wholesale recognition of a duty of care owed to learners is an overriding concern in cancellation considerations. Cancellations often lead to a press related diminution of the reputation of the VET sector from which it is increasingly hard to recover.

Re-assessment opportunities where circumstances provide reasonably for such a re-assessment should be made available to learners. Learners are the customers of the RTO and the funding of re-assessment should be considered on a case by case basis. Obviously an RTO that is in financial difficulties is going to prove problematic in terms of monies returned, but this situation should not
disadvantage a client who has acted in good faith. Alternate ‘fair’ arrangements for re-assessment if inextricably linked to a higher end goal of skilling the Australian workforce must surely prevail.

This whole process if implemented, would then appear to open up a separate operational field for ASQA. Does ASQA have the resources and mandate to manage such matters?

In nominated circumstances, possibly where observations by auditors have been acted upon by the RTO - and ‘good will’ has been demonstrated by an RTO it may make more sense for efficacy reasons to allow a **guided re-assessment of competency to take place**.

Conversely where obvious ‘rorting’ of quality assessment arrangements has occurred alternate re-assessment arrangements are more appropriate.

The key issue to is design and implement systems in the VET sector that build efficiency and efficacy whilst maintaining ethical rigour, a consistency in approach and public transparency.

Establishing a tuition assurance fund is a complex undertaking. An independent review based on risk management principles including a current environmental scan would assist with determining the need for such a fund. Does such data already exist? Do TAFE and Universities operate such funds etc? Who would underwrite such a fund?