

<b>OFFICE</b>	<b>Interest on Outstanding Statutory Fees</b>
<b>Responsibility of</b>	<b>All Board Members and Staff</b>
<b>Objective</b>	To ensure that outstanding accounts for statutory fees and charges owed to the Board directly by growers are paid on time as per invoice. <u>Interest to be applied to incentivise growers to pay on time and to compensate the Board for delayed income.</u>
<b>Procedures</b>	<ol style="list-style-type: none"> <li>1. The Board by formal motion sets the interest rate on outstanding statutory fees and charges not exceeding the Reserve Bank Cash Rate plus 6% as prescribed in the <i>Agricultural Industry Services Act 1998</i>.</li> <li>2. Accounts are issued to constituted growers immediately following the entering of delivery information provided by wineries that do not enter into Agency Agreements with the Board.</li> <li>3. Invoices stipulate in writing that interest will be applied to accounts that are not settled prior on or prior to 31<sup>st</sup> October each year.</li> <li>4. No discount in the amount outstanding will be provided to growers for early or part payment of invoices.</li> <li>5. At the end of each month from the date of the invoice first being prepared a MYOB generated statement will be forwarded to each grower advising them of any outstanding debt and the due date for payments to be made to the Board for the financial year.</li> <li>6. In the event that accounts are not settled on or prior to 31<sup>st</sup> October a notice will be forwarded to the grower within 7 days advising that interest at the set rate (see procedure 1) is now payable to the Board. The notice shall provide 7 days from date of notification, i.e. on or before 14<sup>th</sup> November each year.</li> <li>7. Payments not received at this time shall be sent a further notice advising that payment on or before 30<sup>th</sup> November is payable inclusive of interest.</li> <li>8. Payments not received on or before 30<sup>th</sup> November inclusive of interest shall be forwarded to the Board's solicitor to be processed by Court as a judgement debt.</li> </ol>
<b>Board Expectations</b>	<ul style="list-style-type: none"> <li>• That all constituted producers pay their statutory fees and charges prior to or when these fall due.</li> <li>• That growers will have received the majority of their payments from their winery prior to having to make payment to the Board.</li> </ul>
<b>Document Control</b>	<ul style="list-style-type: none"> <li>• Document Approved Nov 2016</li> <li>• Approved Dec 2019</li> </ul>