

# CREDIT POLICY

## POLICY

The credit policy and procedure of MBA Group Training Limited ACN 130 865 253 (**MBA GT**) is outlined below.

Credit will be offered at the complete discretion of the management of MBA Group Training Limited. Where credit is to exceed \$20,000.00 approval will need to be sort from the Executive Director in other cases credit is to be approved by the General Manager of Group Training.

## PROCEDURE

WHERE CREDIT IS BEING PROVIDED IN RELATION TO TRAINING COURSES THE FOLLOWING IS TO OCCUR:

1. MBA GT will raise an invoice prior to the date of the training.
2. Terms of payment are 14 days from the date of the invoice. Exceptions can only be made by prior arrangement with MBA GT management. If an account remains unpaid after 14 days and no arrangement has been made, legal action for recovery of monies owed will be taken.
3. Where an account query exists, the employer must pay all amounts (including any portion of a queried invoice) which are not in dispute.
4. If there is a failure to pay any invoice within 14 days of the date of the invoice, interest can be payable at 12% per annum (or such other rate as we determine from time to time) on the outstanding amount from the date of invoice until we receive payment in full.
5. No qualifications will be issued in relation to the training attended until all outstanding amounts are paid in full.
6. Liability for the payment of the training amounts is subject to the MBA Group Training cancellation policy whereby training attendants will be liable for training costs where insufficient notice of cancellation is provided.

WHERE CREDIT IS BEING PROVIDED IN RELATION TO THE PLACEMENT OF AN APPRENTICE THE FOLLOWING IS TO OCCUR:

1. MBA GT will raise an invoice for week ending the Monday on the Wednesday.
2. Terms of payment are strictly 14 days from the date of the invoice. Exceptions can only be made by prior arrangement with MBA GT management. If an account remains unpaid after 14 days and no arrangement has been made, legal action for recovery of monies owed will be taken.
3. Where an account query exists, the employer must pay all amounts (including any portion of a queried invoice) which are not in dispute.
4. If there is a failure to pay any invoice within 14 days of the date of the invoice, interest can be payable at 12% per annum (or such other rate as we determine from time to time) on the outstanding amount from the date of invoice until we receive payment in full.