

## **Clarenville Area Chamber of Commerce Payment Policy**

This document is intended to define internal practices regarding provision of credit privileges to Members, and staff obligations relating to collecting receivables. Clerical administration of billings is largely the function of the Office Manager under the direction of the Finance Committee.

### **General Billing & Collection Practices:**

- Cash, cheque, Visa, MasterCard, and Interac are accepted at the office.
- Outgoing invoices are mailed, e-mailed or hand-delivered, generally net 30 days and carrying advice that 2% per month interest charges are applied after 30 days.
- We strive for tighter payment practices on events or any situation causing the Chamber to enter into supplier agreements
- Statements of account are mailed at month-end to all accounts with a balance at 30 days or more.

### **Member Payment Policy**

All Members of the Clarenville Area Chamber of Commerce must pay within 30 days for goods or services; such as:

- Yearly Membership Fees
- Craft & Home Trade Show (10% membership discount)
- Monthly Networking Luncheons/Dinners
- Chamber's Christmas Party
- Annual General Meeting/Business Excellence Awards
- Golf Tournaments
- Advertising in AGM Booklet and/or other Brochures & Pamphlets

### **Non-Member Payment Policy**

All Non-Members of the Clarenville Area Chamber of Commerce must pre-pay prior to attending all events. They must pay upon registration.

- Craft & Home Trade Show
- Luncheons/Dinners
- Chamber's Christmas Party
- Annual General Meeting/Business Excellence Awards
- Golf Tournaments

### **Retailer's Payment Policy**

All Retailers must provide the Chamber with a Visa or MasterCard:

- First time retailers will have to pay 100% for the first shipment of products.
- The retailers who want their payments put on their Visa or MasterCard on a 30 days basis will be done so by the Office Manager. The retailer will provide the Office Manager with the Credit Card number and expiry date.
- The retailers who want their payment to be paid by cheque must still provide the Chamber with their Visa or MasterCard. If the retailer doesn't make payment with 30 days, the Office Manger will contact the retailer to inform them that the overdue payment will be put on their Credit Card.