

POL019 CREDIT POLICY

This policy applies to both Southern Training Organisation RTO#91378 and MBA Group Training Limited RTO#88163

This policy outlines the approach of, and method adopted by, the RTO in regard to establishing, providing and monitoring credit terms in relation to training courses and/or the placement of an apprentice.

ACCOUNT HOLDERS

Credit will be offered at the discretion of MBA GT. Credit approval can be revoked by the RTO by written notification if the creditor fails to comply with one or more of the credit terms and conditions, including late payment.

If the payee holds an account with the RTO, an invoice may be requested, and payment made within the payment terms on the invoice. Account holders, or associated course participants, are permitted to attend training prior to payment being made. Certification will only be issued once payment has been received.

For the purpose of this policy, the term 'Creditor' refers to the individual or entity apply for credit under this policy and 'day' refers to a business day.

TERMS AND CONDITIONS

Where credit has been provided by the RTO, the following terms and conditions apply:

1. Credit applications under \$10,000 must be approved by the Finance Director; applications exceeding \$10,000.00, to the Chief Executive Officer.
2. MBA GT will raise an invoice prior to the date of the training and send to the Creditor by email and/or post to the address nominated in the credit application form.
2. Terms of payment are **14 days** from the date of the invoice, unless otherwise authorised by the RTO. Adjustments to payment terms will be specified on the invoice.
3. If an account remains unpaid after 14 days and no arrangement has been made, legal action for recovery of monies owed will be taken and the credit agreement terminated with the Creditor.
3. Where the Creditor raises a query relating to an invoice, they must do so in writing within 10 days of receiving the invoice. The Creditor must pay all amounts due and payable (excluding the amount being queried), which is not in dispute as per the payment terms on the invoice.
4. Where the Creditor fails to pay any invoice within the payment terms, interest can be payable at 15% per annum on the outstanding amount from the date of invoice until we receive payment in full.
5. The RTO will not issue certificates, cards and/or qualifications for training until such time as the Creditor has paid for the training. The Creditor agrees that the RTO will not be liable for any loss or damage suffered as a result of a certificate, card and/or qualification not being issued following completion of the training, where payment remains due and payable.

6. Liability for the payment of fees is subject to the RTO's enrolment, fees charges and refunds and cancellation and transfer policies whereby failure to attend the course or notify the RTO of cancellation will require the Creditor to pay all amounts due and payable.
7. The RTO reserves the right to cancel any enrolment where payment has not been made. Once enrolment has been cancelled, the Creditor will need to re-enroll and attend training again before any qualification is issued.

DOCUMENT INFO

Relevant Standards: Standards for Registered Training Organisations (RTOs) 2015 – Standard 1, Standard 2, Standard 4, Standard 5

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