



SUBSCRIPTION PAYMENT POLICY

INTRODUCTION

The Federation is reliant on the subscriptions paid by its members and other contributing parties in order to carry out the objects set out in the Articles of Association. This policy sets out the process which will be followed in the event that a subscription is not paid within a specified period of that subscription becoming due.

APPLICABILITY

This policy applies to:

- All member companies;
- All associate solicitor firms;
- All vice presidents, honorary fellows and associates; and
- Any other party which is required to pay a subscription to the Federation in order to be entitled to be associated with the Federation.

POLICY

1. Invoices in respect of subscriptions due to the Federation will be sent out in advance of the due date for payment. Invoices will state clearly the due date for payment which will not be less than one month after the date of the invoice.
2. In the event that a subscription remains unpaid two months after the stated due date, a written request for immediate payment will be sent to the invoiced party.
3. In the event that a subscription remains unpaid four months after the stated due date, the invoiced party will cease to receive Federation documents and will not be entitled to attend Federation meetings until the subscription is paid.
4. In the event that a subscription remains unpaid six months after the stated due date, the invoiced party will cease to be a member of the Federation and, if a member company, their name will be removed from the list of members of the Federation.

INTRODUCTION

This policy will come into force on 1st January 2016 and will apply to all invoices which remain unpaid on that date.

Version 1 - Date of adoption by council: 10th July 2015

Date of Last Review by Governance Committee: July 2018