

## PAYMENT AND INVOICING POLICY

PROPERTYMARK QUALIFICATIONS FORMERLY KNOWN AS NFOPP AWARDING BODY

### 1. Purpose

This policy sets out guidelines and procedures for payments and invoicing for customers of Propertymark Qualifications.

Propertymark Qualifications will:

- ensure that invoices in relation to the provision of qualifications/assessments are issued in a timely manner, and
- provide a breakdown of its fees to a reasonable level of detail.

### 2. Scope

This policy applies to individual (distance) Learners accessing Propertymark Qualifications qualifications and Centres recognised by Propertymark Qualifications to deliver programmes and assessments to their learners. Payment and invoicing arrangements for individual (distance) Learners and Centres vary and are outlined below.

### 3. Payment and Invoicing Arrangements

#### 3.1 Individual (distance) Learners

Individual (distance) learners are responsible for payment of relevant registration and certification fees directly to Propertymark Qualifications.

Payments are made electronically via the Learner registration system. Individual (distance) Learners will not be eligible to book assessments via our assessment partners until registration/examination fees have been received. Individual (distance) Learners will not be invoiced due to electronic transfer of funds but may request a receipt for payment by contacting Propertymark Qualifications.

#### 3.2 Recognised Centres

Propertymark Qualifications Centres will be responsible for the collection of registration and certification fees directly from the Learner and must forward all fees that have been collected directly to Propertymark Qualifications within the required period. These fees are the property of Propertymark Qualifications.

Propertymark Qualifications will not accept direct payment of registration fees from Centre-based learners or from satellite assessment venues. Only the Centre will be invoiced for Learner registration fees or assessment fees:

- All invoices will be addressed to the Centre's named Contact or the designated person.
- When Learner registration or assessment fees have been processed, an invoice relating to the Learner registration/assessment fees will be issued. A list containing the name(s) and Propertymark Qualifications registration number of the Learner(s) will be sent.
- Invoices will be raised **within 10 working days** of receipt of Learner registrations/assessments.
- Payment is due immediately upon receipt of invoice. Failure to settle the invoice may result in the Centre's permissions to register any further Learners being removed until the outstanding invoice(s) have been cleared.
- Each year, Propertymark Qualifications Centres are charged an Annual Centre fee.

Any other invoices relating to services provided by Propertymark Qualifications, such as those pertaining to Quality Assurance, will be issued and subject to the payment terms outlined in this document.

### Issuing of Invoices

Propertymark Qualifications will acknowledge receipt of a Learner's registration/registration of candidates from Centres. For Centres the invoice, with an attached list of Learner's details, will be sent to the Centre **within 10 working days** of processing of the registration

### Payment

Payment is due immediately upon receipt of an Propertymark Qualifications invoice and must be made and received by Propertymark Qualifications **within 30 days** of the date of the invoice, unless otherwise instructed on the invoice. Cheques should be made payable to Propertymark Qualifications. BACS Transfer is available to Centres only where Remittance Advice can be submitted.

### Retention of invoices

Propertymark Qualifications will retain all invoices for a period of six years which satisfies statutory requirements.

### Content of invoices

Propertymark Qualifications invoices will contain the following information:

- Centre name
- Centre address
- Invoice number
- The date the invoice was raised
- Description/Summary of qualifications/unit entries/registrations
- A sub total
- VAT (where applicable)
- Amount due
- Propertymark Qualifications bank details.