



AfriBUGS

STANDARD PAYMENT CONDITIONS

- A deposit of at least 25% of the total budget is required prior to commencement of any work on a project; an invoice for this deposit will be submitted on acceptance of a quotation or on appointment *via* a formal contract, letter of appointment or official order. In exceptional circumstances and at our discretion the deposit requirement may be waived, but this must be negotiated prior to acceptance of a quotation.
- Further invoices will be issued on achievement of specified project milestones: normally these will include:
 1. completion of a desktop analysis
 2. completion of a field survey: where several surveys are carried out over the course of a season, an invoice will normally be issued after the completion of each survey,
 3. completion of processing, sorting and identification of samples collected during a given field survey; at our discretion we may carry out processing of samples from all related surveys concurrently and thus submit only one invoice for this task once it is completed,
 4. submission of a draft report,
 5. submission of a final report.

These invoices will be discounted proportionally by the deposit percentage received.

- Payment terms are as follows:
 - If an immediate payment is received (i.e. within 7 calendar days of submission of the invoice), a 5.0% discount may be deducted from the invoice total,
 - If payment is received after 7 days but within 14 calendar days from submission of the invoices, a 2.5% discount may be deducted from the invoice total,
 - If payment is received after 14 days but within 30 days from submission of an invoice, the full invoiced amount is due,
 - If payment is received after 30 days from submission of an invoice, the full invoiced amount plus 2% interest per calendar month or part thereof is due; interest will be compounded monthly on overdue amounts.
 - In cases where a client's payment record is poor, the final invoice will be submitted on completion of the final report, but the report will be submitted to the client only on receipt of payment of all outstanding amounts, including the final invoice.

Please note that a payment is deemed to have been received only after the funds have been cleared and are available in AfriBugs' bank account.

- **Acceptance of a quotation indicates acceptance of these payment conditions; any deviation from these conditions MUST be negotiated prior to acceptance of the quotation.**

PLEASE NOTE: work on a project will commence only after **at least** one of the following has been received:

- A formal contract
- A formal letter of appointment,
- An official order,
- A deposit of at least 25% of the project budget.