

TERMS OF TRADE POLICY

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| Section | Finance |
| Contact | Chief Financial Officer |
| Last Review | September 2014 |
| Next Review | September 2017 |
| Approval | SLT 14/10/249 |

Purpose:

To ensure appropriate and consistent terms of trade are available to customers of Massey University (the University).

This policy will apply to the provision of all goods and services provided by the University, except goods and services provided to student debtors, or to Contract Research clients for which other contractual provisions apply.

Policy:

The University will only engage in business activities relevant to its Charter.

Terms of Trade have been drafted for the provision of all goods and services (Massey University Terms of Trade). Provision of all goods and services to customers must comply with the provisions laid out in this document.

Details of the University's terms of trade must be made available to the customers, either in hard copy or electronically, prior to the customer entering into a contract to purchase goods or services.

All quotations must include a copy of the Massey University Terms of Trade.

All invoices must include reference to the Massey University Terms of Trade.

Payment Terms

All payments, where a credit facility has been established with the University, are due in full on 20th day of the month following the date of the invoice. If a credit facility has not been established, payment must be upon receipt of the goods or service. Any exception to these payment terms must be approved by the Chief Financial Officer .in advance of any contract being signed.

Audience:

All staff

Relevant Legislation:

Consumer Guarantees Act 1993

Related Procedures and Documents:

Massey University Terms of Trade

Document Management Control:

Prepared by: Chief Financial Officer

Authorised by: AVC SFIC

Approved by: SLT 14/10/249

Date Issued: 30 September 2003

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