

Policy Title: Prompt Payment of Accounts

Bodies authorising and/or adopting Policy:

Body Governing Body **Meeting** 22.10.97 **Minute** 5.5.2 **Paragraph** 2

1. Scope

Applies to all individuals to whom the Institute owes money.

2. Policy Statement

The Governing Body resolved that the College adopt a policy of Prompt Payments of Accounts and that all staff would assist in the process. Payments should be made within the framework of the IBEC Prompt Payments code, to which the Institute is a signatory and the Prompt Payments of Accounts Act 1997.

3. Reference Documents

IBEC Prompt Payment Code
Prompt Payment of Accounts Act, 1997

4. Records, if any, generated by this Policy and their location

5. Review System for this Policy

6. Revision History

Revision No.	Description of Change	Issue Date
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