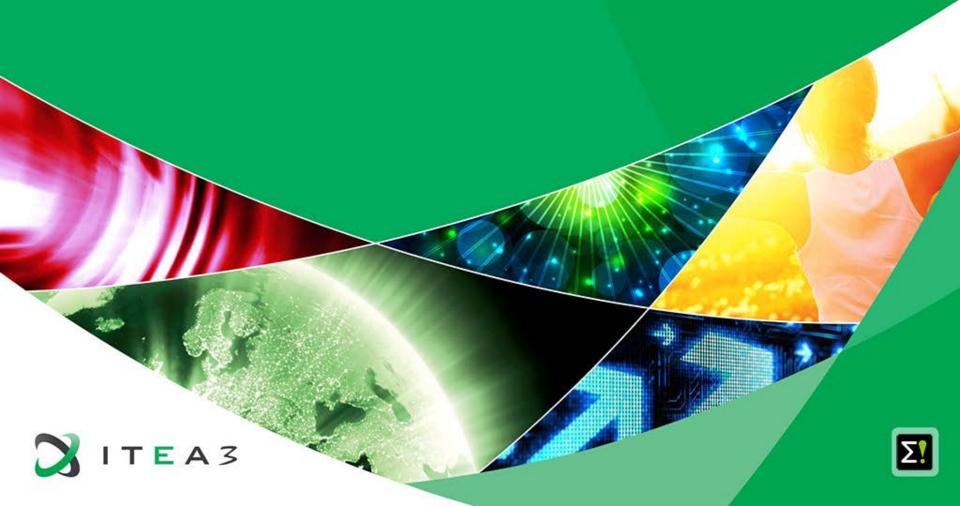
ITEA Financial contribution rules







- ITEA is a non-profit association of which the operational costs are laid down in a yearly budget
- The operational costs for running the ITEA programme are paid by the public funded participants of the programme via a yearly contribution
- We may charge a fee for joining or participating in ITEA events
- The yearly budget and contribution is approved by the ITEA Board



ITEA3

ITEA Frame Agreement (IFA)

- The basic financial contribution rules are defined in Article VII "Cost of ITEA Organisation" of the ITEA Frame Agreement
 - The detailed financial contribution invoicing rules are described in the financial contribution guidelines, which are updated and approved by the ITEA Board on an annual basis

- Formal acceptance of the ITEA Financial contribution rules by project partners:
 - ITEA Founding companies already signed the IFA
 - All other non-founding organisations must sign a Declaration of Acceptance (DoA) of the IFA for each ITEA 3 labelled project in which they participate



ITEA3

ITEA Financial Contribution Rules

- Each partner pays a yearly fee by means of a fixed percentage (1.5% in 2018) of the planned project costs as defined in its national funding contract
 - Exempted from contribution are:
 - Partners for whom public funding has been rejected in that year
 - Partners that decided to participate at own cost without applying for public funding
- For the current percentage check the latest ITEA Contribution rules on the ITEA Call documents page: https://itea3.org/call-documents.html
- Non-payment can lead to exclusion from the programme



Contribution Invoicing Schedule



- The yearly contribution is collected by the ITEA Office in two instalments:
 - 1st half of the year: January (50% of yearly contribution fee)
 - 2nd half of the year: July (50% of yearly contribution fee)
 - In specific cases invoices may also be issued later during the second half of the year
 - For projects finishing in the first half of the year we issue only one invoice in Feb (100% of yearly contribution fee) in the final year
- Invoice announcements:
 - Project leaders will receive two months ahead an announcement to inform project partners
 - All project partners will receive a pro-forma invoice one month in advance



Contribution Invoicing Procedure



- In every invoice round, we take into account:
 - Planned costs as indicated on a national funding contract
 - The contribution paid so far over the years
 - Invoice the remainder of the two issues above
- All project partners are obliged to provide the national funding contract information as soon as it is signed
- When the planned costs are changed on a national funding contract, partners should inform the ITEA Office as soon as possible in order to update the planned costs
- If necessary, corrections are taken into account in the next invoice round. Only in exceptional cases a credit note will be prepared



Contribution Invoicing Exceptional cases



- No invoice will be issued before project start or before funding contract has been signed by the relevant Public Authorities and project partners
 - We will delay the invoicing until the funding contract status is clear.
 We will check regularly with the Public Authorities and Project Leaders about the individual partner funding status.
- Partners whose funding has stopped are exempted from fees for all subsequent years (as long as no new funding contracts are signed)







Thank you for your attention

