

Membership dues invoicing policy and procedure

In accordance with Article 14 of the ICoCA Articles of Association, the following procedure for invoicing of dues, notice of unpaid dues, and suspension for those in arrears was approved by the Board of Directors in March 2016.

1. Membership dues levels are set by the Board one year in advance of the effective year. In accordance with Article 14.2, dues will be a fixed amount and will be assessed based on the size of the company (to be measured by the declared revenue of each Industry member company) and where it fits into a tiered structure approved by the Board.
2. Member companies will be required to update declared revenue annually, and membership dues will be increased or decreased accordingly.
3. Each calendar year, 30 days before the company's membership date, an invoice will be raised reflecting the membership dues level set. The invoice will be sent by email to the company-identified Point of Contact (PoC). Membership dues will be payable within 30 days of receipt of the invoice, and may be paid in Swiss Francs (CHF), U.S. Dollars (USD), or British Pounds (GBP) at the convenience of the Member.
4. Should the invoice not be paid within the 30 days, the Member company will be sent a reminder notice by email addressed to the PoC, requesting payment and reminding the Member or applicant that, if dues remain unpaid 60 days following notice, pursuant to Article 14.4 the Board may suspend or terminate the Member (or suspend processing of an applicant's Membership application). In addition, a company that is in financial arrears within the 60-day notice period shall not be entitled to vote in a meeting of the General Assembly.
5. At the end of the 60-day Notice period, should the invoice remain unpaid the Secretariat shall notify the Board that dues are in arrears. Unless the Board indicates otherwise after a reasonable period, the affected Member or applicant shall be informed by letter (email and post) that its Membership has been terminated in accordance with Article 14.4 (or, where applicable, that its application for Membership has been rejected). The letter shall provide, however, that if the company pays the outstanding invoice within 14 days of the sending of the letter, it may regain its membership without having to re-apply or pay the customary joining fee.
6. Where a company fails to pay overdue membership dues after notification of termination and the 14 day period provided in the letter, the company may only re-join the Association after applying for membership and paying the customary joining fee in the normal course. Prior failure to pay dues may be considered as a factor by the Board in considering an application for membership.