



Receivable Protection Program

The Receivable Protection Program: Enhanced Financial Security for Your Company

You do your best to protect your company, and then the unexpected happens: Your partners or clients – your fellow IAM members – are having difficulty paying their bills and you're left holding the invoices.

What do you do?

Now in its fourth year, IAM's Receivable Protection Program (RPP) safeguards companies like yours from IAM members in financial difficulty. Much like an insurance program, the RPP protects IAM members in their business dealings with other members. You need only join the program to be covered.

File a Claim through the Receivable Protection Program to Recoup Lost Revenue

If mediation is unsuccessful, in many cases an RPP member can file a claim through the program and receive reimbursement for unpaid invoices.

Do you currently have an invoice dispute with a fellow IAM member? Contact IAM Programs Manager Brian Limperopulos at brianl@IAMovers.org to see if IAM can assist in recovering money owed from another IAM member.

Enhanced Dispute Resolution Process... Including Notification of Alleged Debtors

IAM takes an active role in mediating and resolving payment issues between members, contacting the slow payer and negotiating a payment timeline. Through the RPP, IAM will also work with the slow payer if they too have outstanding invoices with IAM members. Only after mediation is exhausted, the slow payer is added to a list of alleged debtors.

As an RPP participant, each month you will receive a list of alleged debtors who have cases pending with the Association.

Stop the bad debt before it starts. Join RPP to receive the list of debtors and to use IAM's mediation services to solve your slow-pay problems. For added security, seek out other RPP members as business partners. RPP members are designated in the IAM Membership Directory with a special RPP logo.



For more information on the IAM Receivable Protection Program, check the "Frequently Asked Questions" on the back of this sheet.

Direct specific questions to rpp@iamovers.org • To join RPP, visit the RPP website for an application



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FREQUENTLY ASKED QUESTIONS

Question: What is the Receivable Protection Program?

Answer: The Receivable Protection Program (RPP) is a type of insurance policy that protects IAM members when doing business with fellow IAM members. For RPP participants, IAM will mediate on your behalf to encourage prompt payment of unpaid invoices, as well as assist you in recovering unpaid funds stemming from invoices owed to you by an IAM member that goes out of business or declares bankruptcy.

Question: Who is eligible to join the Receivable Protection Program?

Answer: Any Governing, Core, or Supplier member in the Association may sign up for the RPP. (Governing members receive a 25% discount on the initiation fee when signing up.)

Question: I heard that you can only claim for invoices stemming from commercial shipments. Is this true?

Answer: U.S. Department of Defense and U.S. Department of State shipments are not covered under the RPP.

Question: Are there any other benefits to becoming an RPP Participating Member?

Answer: Yes. On May 1, 2011, IAM implemented the Invoice Dispute Resolution Process. With this new feature in place, IAM will follow up on any invoice dispute brought to them by RPP members once an invoice is 3 months old (90 days). For non-RPP IAM members, IAM will follow up on invoice disputes on their behalf but only if the amount outstanding meets or exceeds \$10,000 U.S. Dollars.

Also, on the first of each month, IAM circulates a List of Alleged Debtors only to RPP members.

Question: How does a company become designated an Alleged Debtor?

Answer: As part of the Invoice Dispute Resolution Process, IAM staff conducts a step-by-step procedure by which the slow-paying company is contacted and given ample time to pay the outstanding invoice. Additionally, IAM staff will work with the debtor company in the event they may be waiting for payment from other IAM members. If all attempts to resolve the dispute fail, however, the slow-paying member will be identified as an Alleged Debtor and placed on the list.

Question: How do I become a member in the RPP?

Answer: To obtain an RPP application form, contact any IAM Staff member, or go to the conference registration desk. You may also join online by going to www.iamovers.org/rpp.html for more details on the program and an application form.