

# DO YOU NEED A TEACHING SERVICE CONTRACT?

---

Sample chapters from my forthcoming book:  
**THE TEACHER'S GUIDE TO PRICING *MATTERS***



Janine Bray-Mueller

Copyright © 2019 by Janine Bray-Mueller

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the publisher, except in the case of brief quotations embodied in critical reviews and certain other noncommercial uses permitted by copyright law. For permission requests, write to the author at the address below.

The information in this document is accurate to the best of my knowledge at the time of writing. As a reader, you need to accept full responsibility for your actions and should consult with a professional about your own circumstances before following anything in the book. Results are not guaranteed.

Further, the author has used her best efforts to prove and confirm the contents of her files but makes no warranties of any kind, express or implied, with regard to that content or its accuracy.

For more information, please write to:

Janine Bray-Mueller  
Le Haut Quérant  
56120 Pleugriffet, France  
[www.braymueller.com](http://www.braymueller.com)  
[www.ft-training.com](http://www.ft-training.com)

# CONTENTS

|  |           |
|--|-----------|
| <b>BEING PAID ON TIME .....</b>  | <b>1</b>  |
| WHAT HAPPENS WHEN STUDENTS DON'T PAY OR DON'T PAY ON TIME? .....                           | 1         |
| SET THE RULES AT THE FIRST MEETING .....   | 2         |
| A CONTRACT IS A FORM OF REALITY CHECK .....  | 3         |
| <b>WHY YOU NEED A TEACHING SERVICE CONTRACT WITH YOUR CUSTOMERS... 6</b>                   | <b>6</b>  |
| ARE TEACHING SERVICE CONTRACTS NECESSARY FOR BOTH DIRECT AND ASSOCIATE<br>CUSTOMERS? ..... | 6         |
| <b>TEACHING SERVICE CONTRACT—CONTENTS .....</b>  | <b>9</b>  |
| WHAT IS USUALLY FORGOTTEN IN TEACHING SERVICE CONTRACTS? .....                             | 10        |
| THE BARE TRUTH IN MAKING A STAND AT THE VERY <i>FIRST</i> LESSON .....                     | 12        |
| WHICH CONTRACTS SHOULD A LAWYER CHECK? .....   | 12        |
| WHEN THE CUSTOMER WANTS TO CHANGE THE CONTRACT OR CONTRACT WORDING ....                    | 13        |
| <b>CHECKLIST—6 .....</b>   | <b>14</b> |



## How to Avoid Students Not Paying On Time

*There are no rules (governing a teaching service) unless you put them into place yourself.*

*Why you should always set payment rules from the outset.*

---

### Being paid on time

What happens when you go into an artist supplier shop to buy paper, brushes or watercolours? You have to pay up front. If you go to a supermarket for food, you pay up front before you can take the goods home. Go into any shop, or order anything online—the same. Why then, do some freelance teachers have problems getting paid or being paid on time? Are there different rules when buying products compared to purchasing (teaching) services?

---

### What happens when students don't pay or don't pay on time?

There aren't any rules except those the seller puts in place. The same is true for freelance teachers if they don't want to incur high blood pressure because they haven't (yet) been paid. When a teacher's income is jeopardised, the iron ball of desperation starts rolling, and its metal sound is the first grinding note that 'tolls death' for any entrepreneurial freelance teaching service.

- Should I forget the receivable (the debt)? Or allow the student another time span (an extension) to pay (*and* continue working with them)?
- Should I forget the receivable and accept the loss of not just my money but my time as well?
- Should I sue? (Can I even afford to go to court?)
- Should I 'fire' the student and lose on future business?
- Should I give a discount as an incentive to pay or as an incentive to pay on time (for all future students)?
- ...and so on.

Unfortunately, educational institutions are usually the worst culprits for late payments. In France, for example, universities have a horrible reputation for late payments. I've been informed six months is the shortest time span between a finished course and the freelance teacher receiving payment. What can you do to make sure you are paid on time?

---

### **Make rules (pay up front *and* have a contract)**

The easiest method is to make rules in your business and stick to them. It's far better to lose a non-paying student than to have sleepless nights about not being able to pay your bills. When you have your student sitting before you, make sure you define:

1. The scope of the lessons, course, workshop, etc.
2. The time frame
3. When the student is expected to pay
4. What happens when payment is late (private lessons)
5. Should there be a penalty clause for not paying on time (large training projects such as workshops and speaker presentations)?

In most cases, freelance teachers should expect to arrange for their teaching service to be paid *up front*—no different to any other purchases made in the supermarket or elsewhere on the Internet. Consider the advantages when you do. For example, prepaid lessons reduce absenteeism because it's a natural incentive to turn up if they have paid for your work in advance.

In the case of late-paying educational institutions, they may have internal payment policies in place that make it impossible for them to pay up front or immediately after your service has been delivered. The onus is on you to find out their payment policies and whether you can accept them. You can then plan your financial outlays around their late payments, or you decide not to work for them. Whatever your decision, you have to ensure your student (or company representative) shows acceptance of your rules and regulations by signing a teaching service contract.

---

### **Set the rules at the first meeting**

Customers have to sign and accept your contract rules. You too, have to countersign and agree to the rules stipulated in the contract. Your contract is binding for both of you. If you keep to the rules, your customers are going to keep them as well. If they don't pay in advance, you keep to your side of the contract and cancel all lessons until payment arrives. In general, large companies or educational institutions respect an agreement signed by the responsible person(s).

However, should you add a *penalty clause* for late payments and late cancellations to your contract?

It depends on the size of your work and the size of the company. For private students, a penalty should not be necessary—but it's advisable to have one because some individuals can become the worst culprits. Late cancellation penalties (loss of lesson with payment) are not just applicable for companies. In fact, a company manager may not mind because it's not their money, but individuals feel personal pain—so they become much more aware of the consequences of not showing up, of cancelling too late or paying late.

However, the question still remains. Should you insert a penalty clause into these contracts? It is your choice whether you put one in or not. More important, however, is when the agreement is *not* respected. That is when you should ask yourself: *Should I work for a customer that does not respect my work or working conditions?*

---

## A contract is a form of reality check

Contracts and advance payments are simple forms of a reality check to decide whether you work with a customer. If both sides respect the contract, you can work together. If one side doesn't respect the contract, hassle and stress is the result.

It's not a question of being rigid in your position as a seller of a teaching service. There is flexibility within your set of rules. However, flexibility is a concept that hides potentially dangerous issues you need to take time to think about.

- The question of **respect** is one such issue. How far-reaching can the role of respect go in your communication with the student? If your student cannot respect your work or time, can you live with that?
- The question of whether to **withhold your lesson or work** for the student is another. For some business or company customers, it may not be a good idea. Your decision to withhold your lesson or work *may* reflect on whether they can influence future business or word-of-mouth referrals. It's a decision only you can make with your trained people-knowledge.
- The question of **discounts** is another slippery slope that only you, the freelance teacher, can decide. Do you want to provide the company or a student with an incentive discount for paying promptly as well as charge a late payment interest? In this book, you've read why discounts devalue your service. However, it remains *your* decision at the end of the day.

It sounds gloomier than it really is, even if what can go wrong will go wrong every now and then. A contract (or agreement, if you prefer) can prevent potential payment problems from escalating into serious issues.

---

## Summary

### A contract is a form of reality check for the freelance teacher

Because:

- When a freelance teacher's income is jeopardised, bills cannot be paid.
- Freelance teachers go out of business if they are not paid on time.
- Contract rules must be agreed upon at the meeting when a private student, business or company customer decides to enrol on your course.
- Freelance teachers *can* lose students when they impose the consequences of non-adherence written in the contract.



## Do You Need a Teaching Service Contract?

The story of the emperor<sup>1</sup> and his painting of a heron might explain why you do need one. This well-known story among artists could easily be adapted to fit typical freelance language teaching work. One method to make sure you get paid correctly (and on time) is by putting a teaching service contract in place with each newly won student.



Problems and misunderstandings can occur when a formal agreement is missing—like in the story of an artist painting a heron for the Chinese emperor.

*'How much?... But you only worked for 10 minutes on the painting,' exclaimed the outraged emperor to a well-known artist.*

*'Ah, yes,' was the reply. 'The price is the value of all the years it took me to learn how to paint that heron for you in just 10 minutes.'*

---

<sup>1</sup> See Chapter 3.2.2, Extraordinary Lesson Preparation Time.

## Why you need a teaching service contract with your customers

Unfortunately, most people think freelance teachers are *suppliers*. Suppliers, however, supply goods such as paper or toner for a printer and set payment deadlines of 30, 60 or 90 days. A teaching business is a *service provider* and sells time and knowledge and follows different payment terms.

In many countries, commercial law makes a distinction between service providers and suppliers of goods. You should check whether your country distinguishes between *service* and *supplier* invoices. In Germany, for example, unpaid **goods** generally remain in the ownership of the supplier until paid.

The best and least complicated method of avoiding any *service* versus *supplier* issues is a teaching service contract between the student or company and you, the freelance teacher.

Customers will exchange their view of your teaching service as a *supplier* to one of *service* once you change your own perception of where you stand with respect to your business. A well-prepared contract achieves this image, projects a professional image, and acts as a form of protection for you.

---

### Are teaching service contracts necessary?

The straightforward answer is yes, you need a teaching service contract. It is for your protection—a plan against difficulties with your customers at some future date.

A contract safeguards your own peace of mind in times when payment problems loom, and the seas turn rough. All freelance teachers should have a written service contract in place for each new student, one that itemises the details of your course and how payments are made. However, teaching service contracts not only protects you but *also* your client if some untoward mishap happens that hinders you from giving your tuition.

Priority must be given in laying out firm and consistent payment and credit control policies for your business. It is your only legal and binding proof of an agreement between you and your students, and without being unduly morbid, it's the only proof your inheritors (or lawyer) will have to claim monies due to you when applicable.

Should payments slow down (or not even be paid), freelancers may have to resort to costly bank overdrafts. Contracts help to control and avoid such issues. It will also secure a legally sound footing when making payment claims.

In fact, should things turn sour, and you need a lawyer, the first thing you will be asked is: *Do you have a contract?* This will make the lawyer's job and your life a lot easier and keep costs down.

A regular income—a steady cash flow—keeps your teaching business alive. Remember, 80 per cent of businesses fail because they run out of money.

---

### Are teaching service contracts necessary for both direct and associate customers?

Again—yes, they are.

You should draw up a teaching service contract when working with private students and companies (direct customers) and especially for schools and institutions (associate customers) since it helps to

Freelance teachers who decide to work alone after years of working for companies, schools and institutions, find it a major mental leap to offer their services directly to private students and companies. They've invested a lot of time and energy into teaching methodologies and materials, but now they are confronted with other business aspects that associate customers normally take care of. A teaching service contract is one of them and an important one.

re-adjust the *supplier* mentality towards freelance teachers. Should anything go wrong, you can refer to the terms and conditions that were accepted in the signed contract.

Once a general teaching service contract template for both direct and associate customers is prepared, you can use it over and over again by replacing pertinent information where applicable.

---

## Summary

### Is a teaching service contract necessary?

The answer is: *Yes*. It is necessary for both you *and* your client.

- A teaching service contract protects you and your business; a plan against payment difficulties at some future date.
- It includes not just payment details, but also information concerning expected achievement goals, cancellation policies, location, and how you deliver your tuition. Likewise, it also protects the client if some unexpected problem arises that stop *you* from giving your tuition.

# What Goes Into a Teaching Service Contract?



## DISCLAIMER

The list in this chapter has been developed over the years I've worked as an English freelance language teacher. It's not exhaustive and I cannot be held responsible for any misunderstandings or issues resulting from my examples. The suggested list is **not** 'lawyer-proof.'

**Please obtain proper legal advice from the country you work in if you want a 'lawyer-proofed' service contract.**

---

*Checklist—6 refers to this chapter.*

---

---

## Teaching Service Contract—Contents

A lawyer is the best person to guarantee a contract is made correctly. On the other hand, lawyers are expensive. For most freelance language teachers starting out in their entrepreneurial careers, a lawyer is a luxury they may not yet be able to afford, so a self-made contract must suffice.

A contract is not valid without certain details, namely: date, signatures, and the names and addresses of the parties involved. You should also consider getting additional information, such as email addresses and phone numbers. Basic details to be included in a contract are:

### **Business customers:**

1. Contact information of the responsible person
2. Students' names and contact details
3. The conditions of work and where the lessons take place
4. Number of lessons and frequency
5. Start and finish dates
6. Expiry date for using up unused contracted lessons
7. Prices and payment conditions
8. Materials and equipment required
9. Travel costs, mileage, and whether the travelling time is included
10. IT availability (Internet, computer, etc.)
11. Expected performance or aims

### **Private students:**

1. Contact details including postal address
2. Where the lessons take place
3. Number of lessons and frequency
4. Start and finish dates
5. Expiry date for using up unused contracted lessons
6. Prices and payment conditions
7. Materials and equipment required
8. Travel costs, mileage and whether the travelling time is included
9. Expected performance or aims

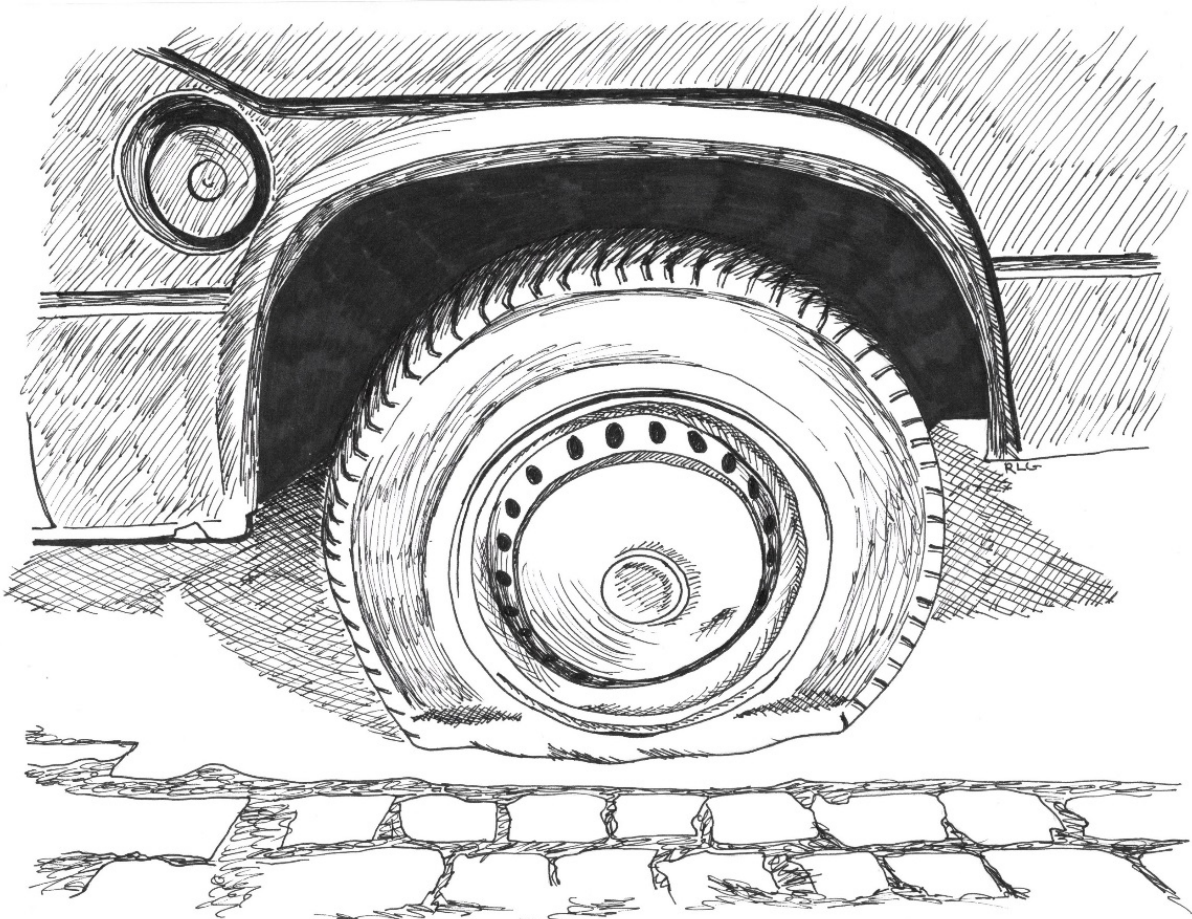
### Further considerations

- Are direct and associate customers' prices different?
- Preparation time of lessons, seminar workshops, etc.
- Different contracts for different types of students and/or different courses?
- Copyright issues between you and your business customers?
- Disclosure clause required when confidential documents are used as part of the course.
- Travel time within large companies?

---

### What is usually forgotten in teaching service contracts?

Freelance language teachers need to include clauses that are far too often overlooked until an (unfortunate) event happens.



Forces beyond our control such as flat tyres, the train drivers are on strike, etc.

Here are three typical examples:

## 1. Cancellation policies

Thought should be given about regulating **absenteeism**. Absenteeism can take on many forms. What they all have in common is that absenteeism severely reduces, limits, and can even wipe out your annual income target.

These are a few examples I've run into personally:

- 'I'm stuck in the middle of a major traffic jam.'
- The student is suddenly sick.
- The student, or a family member, a friend, or a colleague has had an accident, a problem, or whatever.
- The student has to go on a/an (unplanned) business trip.
- The student or company doesn't expect to pay for a lesson cancelled at short notice—if at all.
- It's a beautiful and sunny day, they've been invited to a barbecue and have 'forgotten' your lesson appointment.

And so on...

Then there are the cancellations, which still leaves your time blocked so you cannot easily fit a new and potentially long-term student into a sought-after time slot (in my case, these are the early morning or evening time slots for working people). Here is one case I've had to deal with in the past:

*'I can't come for the next seven weeks. I have an internal company course, followed by several business trips (which are not possible to move to another day of the week), and then I'm on holiday...'*

My own teaching policy requires a 48-hour minimum notice; otherwise, the lesson has to be paid. When several weeks' absence from lessons is expected (such as holidays or longer business trips), I expect a minimum of two weeks' notice.

---

TIP: If new students don't turn up and don't reply to your emails, try to telephone them. It's a chance to find out the reason why the student is no longer coming—and gives a chance to win back the student.

---

## 2. Sickness

I also have a clause dealing with sickness (both my own and the student's) and 'other forces beyond our control.'

Yes, these things happen. But have you also planned for **forgotten payment** or **non-payment**? What about **recurring late payments**? Have you prepared a clause in your service contract that covers problems with payments?

### 3. Late payment policies

If payments start being delayed, you can always bring out the contract to remind the defaulting customer. Of course, the simplest and most effective solution is to require direct customers to **pay in advance**. This is so important for a freelance teacher's survival, I am going to repeat it:

Have direct customers pay in advance.

A payment-in-advance policy has at least two benefits:

1. Because students have already paid, it's a great incentive to turn up for lessons.
2. If a student no longer turns up or cancels all lessons at short notice, your timetable is perhaps a little lesson-bare for a while. However, your time has been paid in advance, so all is not lost. You can do other work such as student acquisition marketing tasks instead (and which I recommend), as you need to find a replacement student.

Sadly, I've yet to find a school or institute prepared to pay a teacher in advance.

---

### The bare truth in making a stand at the very *first* lesson

When the payment has not arrived before the lesson begins, cancel the lesson and tell the student or company representative why you've cancelled it. This takes courage.

This is what will happen when you cancel the lesson:

1. First... you'll feel like you've lost the student or company. Crikey.
2. When logic takes over from your first panic, understand how you've saved yourself a lot of (possible) future problems with customers who don't pay or don't pay promptly.
3. Your heart may still feel shaky, but it's worth it. When the student reacts and immediately pays the invoice, you will feel relieved as you realise the atmosphere has cleared from future student *misunderstandings* or *forgetfulness*. Also, the student has learnt you take your teaching career seriously. Defaulting or forgetful customers realise you are a professional (not a hobby teacher) and that you expect them to respect the time and work you are investing in them.

And if the student still doesn't pay? Refer to the terms agreed upon in the contract. It is, however, your decision how far you are prepared to push for your agreed payment (in consideration of no. 2 above).

---

### Which contracts should a lawyer check?

In general, it is highly recommended to have any service contract checked by a lawyer. Any holes in the agreement, or unworkable language in the law, needs to be pointed out.

Where contracts are highly complicated and depend on the situation and risk involved (e.g., use of sensitive company information), ask a lawyer for assistance. We are trained teachers, not qualified lawyers.

---

## When the customer wants to change the contract or contract wording

When the customer has questions about your contract and wishes to change it, what is a recommended procedure?

1. If a business or associate customer is involved, talk to the person you have been negotiating your teaching services with.
2. You can offer alternative wording if requested. However, check with a lawyer should you feel the business or associate customer's demands are 'out of the ordinary.' It may be advisable to check with a lawyer when:
  - a. They have problematical provisions they want to be added, which go beyond your teaching service parameters, or
  - b. They want changes to payment terms or reimbursements amounts beyond 'the norm,' or
  - c. They want changes made to proprietary rights of materials brought to the customer that you've produced yourself in preparation for or during the tuition or workshop seminar.
3. If the scope of your work changes, whether in content or in the time frame set out in the contract, this is an indication you have to also change the teaching scope offer and/or the prices commensurately.

---

## Summary

A teaching service contract is your protection *and* a plan for your peace of mind when payment problems loom, or when students become conspicuous by their absence. You can bring it out before the seas turn rough.

### What goes into a Teaching Service Contract?

- Customer information
- Scope of teaching service, time frames, learning objectives
- Payment policies
- Cancellation policies

### Teaching Service Contracts: (Behavioural and Cultural issues)

Excepting restrictions on gender-related issues in countries that forbid men and women to share the same classroom, I've not heard of other cultural problems influencing teaching and teaching service contracts. I would be interested to hear of any cultural issues that may influence a freelance teacher's work contract or prompt payment.

## Checklist—6

### WHAT GOES INTO A TEACHING SERVICE CONTRACT?

#### What details must be included?

*Reference:*

1. Chapter 5.3, *What Goes Into a Teaching Service Contract?* (p. 239)

|      |  |
|------|--|
| 1.   | <b>Business customers—general</b>  |
| 1.1  | Contact information of the responsible person  |
| 1.2  | The names of all students and their contact information<br><i>NOTE: This may not be possible because if the contract is still a general contract for services and the company is still putting people into groups.</i> |
| 1.3  | The place, which office or room, and the conditions of where you work  |
| 1.4  | Materials and equipment required   |
| 1.5  | How often the lessons take place and how many have been agreed upon and booked   |
| 1.6  | The start and finish dates   |
| 1.7  | The expiry date for all remaining lessons  |
| 1.8  | Payment conditions (hourly rates, per week, per course or seminar workshop, etc.)  |
| 1.9  | Travel costs (bus, train, parking, etc.), kilometre or mileage allowance.<br>Is travelling time included?  |
| 1.10 | Cancellation policies for when either the student or teacher is absent for unforeseeable reasons (e.g., sickness).   |
|      |  |

|     |  |
|-----|--|
| 2.  | <b>Private students—general</b>  |
| 2.1 | Contact information including postal address   |
| 2.2 | The place and conditions of work   |
| 2.3 | How often the lessons take place and how many have been agreed and booked  |
| 2.4 | Materials and equipment required   |
| 2.5 | The start and finish dates   |
| 2.6 | The expiry date for all remaining unused lessons   |
| 2.7 | Payment conditions (hourly rates, per week, per course or seminar workshop, etc.)                                  |
| 2.8 | Travel costs (bus, train, parking, etc.), kilometre or mileage allowance. Is travelling time included?             |
| 2.9 | Cancellation policies for when either the student or teacher is absent for unforeseeable reasons (e.g., sickness). |
|     |  |

What additional details can be included?

|     |   |
|-----|---|
| 3.  | <p><b>Expected work conditions to be provided by direct and associate customers</b></p> <p><i>What do you expect your private students, companies, schools or institutions to provide?<br/>This question depends on the teaching field. For example:</i></p> <ol style="list-style-type: none"> <li>1. <i>Availability of schooling material, electrical equipment, IT facilities, etc.</i></li> <li>2. <i>Classroom or seminar room</i></li> </ol> |
| 3.1 |   |
|     |   |
|     |   |
|     |   |
|     |   |
|     |   |

|     |   |
|-----|---|
| 4.  | <b>Expected performance or objectives of the enrolling student or company</b><br><i>Does the company (or private student) expect the contract to itemise and cover expected performance and objectives? If so, what are they?</i> |
| 4.1 |   |
|     |   |
|     |   |

|     |   |
|-----|---|
| 5.  | <b>Contracts between you and/or your direct and associate customers</b><br><i>Are the pricing levels different between direct customers (private students and companies) and associate customers (you are hired by language schools, institutions)?</i>   |
| 5.1 | Do you require different contracts for different types of students?   |
| 5.2 | What are the payment terms of direct customers? Associate customers?  |
| 5.3 | Preparation time?   |
| 5.4 | Time to mark work?  |
| 5.5 | Who owns the copyright of materials created and produced (during your work with the student or customer)?<br><br><i>NOTE: Many schools and institutions include complete copyright transfer of all materials created by a teacher in lessons for their school—you will be unable to use these materials as leveraged passive income products.</i> |
| 5.6 | Travel costs?   |
| 5.7 | Is time spent between tuition slots within the same company included (e.g., breaks)?  |
|     |   |
|     |   |

|     |  |
|-----|--|
| 6.  | <b>Contracts between you and/or direct and associate customers (continued)</b><br><i>What working conditions are different? For example, do you teach in your own rooms or at the student's, company's or school's premises?</i> |
| 6.1 |  |
|     |  |
|     |  |

|     |   |
|-----|---|
| 7.  | <p><b>Clauses to be checked by a lawyer</b></p> <p><i>Generally, it's highly recommended to have payment contracts checked by a lawyer before offering it to a company or potential private student. A lawyer will point out any loopholes in the contract, such as clauses that cannot legally be applied.</i></p> <p><i>Where contracts are more complicated and depend on the situation and risk involved (such as a high penalty for non-delivery), it is definitely advisable to ask a lawyer for assistance.</i></p> <p><b>Which clause needs to be double-checked?</b></p> |
| 7.1 |   |
|     |   |
|     |   |
|     |   |

What about clauses that are far too often overlooked until the (unfortunate) event happens?

|     |  |
|-----|--|
| 8.  | <p><b>Cancellation policies—for when...</b></p> <p><i>'I can't come for the next seven weeks. I have a company internal course, followed by several business trips (which are not possible to move to another day of the week), and then I am on holiday...'</i></p> <p><b>For example:</b></p> <ol style="list-style-type: none"> <li>1. The student or company doesn't expect to pay for a lesson cancelled at short notice<br/>—if at all.</li> <li>2. The student, or a family member, a friend, or a colleague has had an accident, a problem, or whatever.</li> <li>3. The student has to go on a/an (unplanned) business trip.</li> <li>4. <i>'I'm stuck in the middle of a major traffic jam.'</i></li> <li>5. There's a train strike...</li> <li>6. The day is beautiful and sunny; it's the perfect barbecue weather and I 'forgot.'</li> </ol> <p><b>What are the consequences of absence by either the student or the teacher?</b></p> |
| 8.1 | What is the procedure for cancelling a session due to illness or unforeseen situations?  |
| 8.2 | Can lessons or seminar workshops be made up should the customer or the teacher become ill?   |
|     |  |
|     |  |

|     |  |
|-----|--|
| 9.  | <b>Sickness</b>                            |
| 9.1 | Clause for when the student is sick        |
| 9.2 | Clause for when you (the teacher) are sick |
|     |  |
|     |  |
|     |  |
|     |  |
|     |  |

|      |  |
|------|--|
| 10.  | <p><b>Late Payment policies</b></p> <p><i>If payments start being delayed, you can always bring out the contract and show the student or company what was agreed.<sup>2</sup></i></p> <p><i>Of course, the simplest and most effective solution is to require direct customers to <b>pay in advance</b>.</i></p> |
| 10.1 | Pay in advance?  |
| 10.2 | Alternative ideas:   |
|      |  |
|      |  |
|      |  |
|      |  |

---

<sup>2</sup> Some countries (such as Poland) permit the invoice issuer to charge interest per each day beyond the invoice payment date.