

## ***When To Submit A Claim For Payment***

You must submit your Claim for Payment no later than 30 days after the activity expiry date (see page 18).

If you decide not to submit a claim, advise the responsible project officer of the reasons. If you have been successful in generating sales, and do not intend to make a claim, this information will be used to evaluate your eligibility for future funding. Following receipt of this information, your file will be closed and no further reporting will be required.

Claims received later than 30 days after the activity expiry date will not be accepted.

All expenses claimed are subject to audit.

## ***Reporting Requirements***

Recipients of PEMD assistance must provide a Revenue/Sales Report at the end of the activity period (see page 18), and every year thereafter for three years. These reports are used to assess the success of the activity, and are also helpful in evaluating the success of the Program.

Revenue/Sales Reports are required for all activities, even if your business did not make sales or win a project bid.

In the case of Establishment of Export Consortia and Permanent Sales Offices Abroad, and for Special Activities — Food, Agriculture and Fish, a status report is also required at the end of each year of the activity period.

## ***Repayment***

Each legal agreement contains a repayment clause that stipulates the rate at which you must repay the Crown. Except in Project Bidding, this is normally calculated at the rate of not less than 2% of gross sales made per year, up to the full amount received. (You can repay the Crown at a higher rate if you so choose.) There is no repayment required for Special Activities — Food, Agriculture and Fish.

Recipients of PEMD assistance are given three years from the end of the project activity period to repay the Crown. Duration of activity periods, from date of receipt of application (effective date), is outlined below: