

NOTICE OF INTENT TO APPLY

Due to the short lead time common in the international capital projects bidding process, a written notice of intent to submit an application (via letter, telex or fax) is acceptable to establish an effective date for eligible expenses.

Full documentation is due within three weeks of that date.

ACTIVITY PERIOD

The activity period established for each application is the allowable time frame within which to carry out the bid/proposal and to claim reimbursement.

It begins on the effective date, which is the date of receipt of a fully completed application or a notice of intent to apply, and ends on the expiry date, 24 months later.

Eligible costs must be incurred during that activity period.

REVENUE/SALES REPORTING REQUIREMENTS

Revenue/Sales Reports (RSRs) are used to determine the success of assisted marketing activities and whether there is a requirement for repayment of the PEMD contribution. As well the RSRs are used to evaluate future requests for assistance and to assess the overall performance of the program.

RSRs must be submitted on the due dates specified in the PEMD legal agreement and must report all contracts obtained by the company in the specified target market.

Four reports are required. The first is due at the end of the activity period or on the expiry date and the remaining three at 12 month intervals.

Even if no contract was obtained, a "nil" RSR is required under the legal agreement.

REPAYMENT TERMS

The repayment clause of the PEMD legal agreement stipulates that repayment of the full amount of the PEMD contribution is required if the applicant company is successful in obtaining any contract in the specified target market deemed to be related to the supported activity.

However, in cases where the contract obtained is less than 10 per cent of that anticipated, the program administrator may agree to a reduced repayment where circumstances warrant.

Repayment is due within six months of the date of the contract signing.

Companies are only required to repay up to the amount of the approved PEMD contribution.