



TOP AROUND THE WORLD PAYMENT PROTECTION PLAN**

Regulations 2020 edition. Effective 01.01.2020

**This insurance represents the financial coverage for non-payment between any of the parties. This will never include damage to merchandise, transport or packaging.

1. Purpose and object of the protection PAYMENT PLAN (PPP)

TOP AROUND THE WORLD, (Who will be known as **THE TAW**) will deliver for its members a fund (PPP Fund) for the conditional coverage of defaults among members.

Payments from the fund are subject to proven defaults for services rendered between the members. Any payment from the fund will be limited as specified below. Where continued credit was provided.

At first a finding and a mediation will be made until THE TAW gets to the resolution that insurance should cover the costs.

2. Management of the PPP fund

The Directors of **THE TAW** manage the PPP funds according to the Regulations of the PPP and is the sole and final decision-making authority for services from the PPP funds.

3. Participants in the PPP

Participation in the PPP is mandatory and exclusive for full members of THE TAW only. If a member ceases its membership with **THE TAW** for whatever reason, all claims against the PPP fund will be terminated with immediate effect. Also the fee that has been contributed is not refundable for giving up the network

4. Financing of the PPP fund

The PPP fund, in USD, so we will pay only USD in case of a claim.

The cost of PPP is \$500.00 USD per member per annum (full members) of **THE TAW**.

Members with more than one office within a country will pay \$500 for the first branch, and \$300.00 for each one of the other branches. The PPP charges are billed with the membership fees, at the same time.

5. Claims against the PPP fund

Default for freight services between the participants of the PPP shall be the sole criteria for claims against the PPP fund. As well services cleared but unpaid invoices.

Claims for benefits from the PPP funds are subject to the following conditions:

5.1 It is mandatory to have signed the contract between the parties, either their own or the one provided by the network, or both.



5.2 A claim must be submitted and must be substantiated with invoices, purchase orders, and any other documents and must be submitted in writing, (formal document from the company, not an email); stating the reasons and evidence for the default. The unpaid claims may be filed no earlier than 90 days but no later than 180 days after their due date. The first 90 days are counted from the date on which the credit term granted to the debtor ends

5.3 The Maximum pay out for any single claim under this scheme shall not exceed \$ 5,000.00 USD irrespective if the amount of the claim is higher.

5.4 Claims: 1 event per month among all members (2 claims cannot be received within the same month). Therefore, there can be no more than 12 claims per year. And also, each member cannot claim more than three times per year.

5.5 If the debtor does not recognize the debt, before the network, the creditor must present proof of receipt of the invoice and responses to the collection, or some other proof that if there was acceptance of payment of the invoice, in addition to the aforementioned in clause

5.6 As the previous point has been resolved, the mediation proposes a payment plan or some possible solution, If the debtor does not settle outstanding sums in full, which are accepted under the terms of arbitration of this agreement, such sums will be accepted by the network as claims for benefits.

6. Assessing and deciding on entitlements from the PPP funds.

6.1 All applications for payment from the PPP fund will be reviewed by the management of **THE TAW** to determine whether they comply with the PPP Regulations and in particular the provisions of Article 5.

6.2 Details of any approved claim will be submitted to the debtor for comment.

If the claim is contested, a one-off attempt at conciliation for a full or partial payment of the claim will be made.

6.3 With unanimous agreement of **THE TAW** management, any disputed charges as set out in paragraphs 6.1 and 6.2 remaining unpaid will be accepted as a valid claim against the PPP fund, as long as clauses 5.2 and 5.5 are being complied with. However, the outcome of the mediation and investigation of the case may also not be favorable to the creditor, that is, the TAW council may conclude the claim unfeasible if the causes, evidence and requirements necessary to approve are not available during the process to authorize the PPP. At the end of the final resolution, whether approved or denied by the TAW council, it cannot be appealed or claimed again.

6.4 Any **TAW** member whose debt is settled in full or part by the PPP fund shall be expelled from the Group with immediate effect.

7. Approved payment of benefit claims

7.1 The mediation will have a maximum duration of 60 calendar days from the date of acceptance of the claim by TAW



7.2 As soon as the mediation is over and it is approved by TAW to cover payments to the creditor, these must be made before the next 30 calendar days.

7.3 All claims settled via PPP automatically become the property of THE TAW, who will make every endeavour to recover the amounts, in addition to using **THE TAW** in-house lawyer. Claimants must agree by printing and signing this conditions agreement, and also they have to fill in the **PPP request form**.

7.4 The network may cover a total of 10 events per year (per calendar year), among all members of the network. To review on a case-by-case basis, there would be the flexibility to pass a claim to be covered next year, and as the need arises, even if the conciliation and investigation is done in the current year.

8. Final Provisions

8.1 The decision of **THE TAW** management will be final. A written report detailing the reasons for any decision by **THE TAW** board will be made available to debtor and claimant upon request.

8.2 These PPP Rules may only be amended by 2/3 approval of all shareholders of THE TAW

8.3 These Regulations are effective from 1 January 2020.

8.4 **THE TAW** subscription fee and the PPP contribution are due together in any calendar year.

I have read all of the above and sign that I agree

Full Name: _____

Signature:

READ CAREFULLY: This document ALONG WITH THE FOLLOWING **CLAIM FORM FOR PPP** must be printed, filled out and signed **by hand**. Then, It has to be subsequently **scanned** and **send** to the following email: **teamleader@tawagents.com**



CLAIM FORM FOR PPP

This form **must be** printed and filled by hand

DATE: MM _____ DD _____ YEAR: _____

Beneficiary name: _____

Against to: _____

Operation amount: _____

FORMAL AGREEMENT SIGNED? Y N

INTERNAL OF COMPANY? Y N

AGREEMENT OF THE TAW? Y N

INVOICE ISSUED? Y N

DATE OF INVOICE MM _____ DD _____ YEAR: _____

DATE OF OPERATION MM _____ DD _____ YEAR: _____

(If the claim is over statement of account, please send it as an attachment (including date of each operation and date of each invoice))

Operative contact(s):

Administrative contact(s): (who received the invoice)

I have proven records via (Email, Whatsapp chat, voicemail, etc.) _____
_____ for the purposes of service confirmation.

I have proven records via (Email, Whatsapp chat, voicemail, etc.) _____
_____ for the purposes of accepting charges, payments and billing, or of
sending collection



I have a collection history and payment acceptance Y N

I have a collection history and payment refusals Y N

I have a collection history and no response Y N

(Please, of all the records that you answered "yes", attach your evidence to this document)

DESCRIBE A BRIEF STORY OF THE FACTS:

Signature and stamp of the company:

Name _____

Position in the company _____