



# BIODEGRADABLE PRODUCTS INSTITUTE

## **BPI's Financial Policy**

1. All invoices are due upon receipt. Open applications will not progress until outstanding invoices are paid.
2. A payment reminder is sent when an invoice is one month overdue.
3. A final payment reminder is sent when an invoice is two months overdue, with a warning that Membership, Certifications (including applicable Sublicenses), and/or open applications will be suspended.
4. Membership, Certifications, Sublicenses and/or open applications are officially suspended when an invoice is 3 months overdue. The BPI Certification Mark and all references to certification must be removed from marketing and sales materials. Sublicensed companies are notified about loss of certification status.
5. BPI charges an interest penalty of 2% on all unpaid balances past 90 days.

Please communicate with BPI if you anticipate payment delays, including if the structure of your company's payment system is incompatible with these terms.

## **Refund Policy**

BPI Membership & Licensing fees, including Sublicense fees, are non-refundable as per the BPI license agreement.

New certification and recertification fees may qualify for a partial refund contingent upon how far the project has advanced in the certification process. \$500 USD is always non-refundable.

Modification fees may be refundable at BPI's discretion.

Refunds are issued as credits by default. BPI strongly encourages that refunds be retained as a credit to apply towards future business. Open credits will be automatically applied towards the credit holder's next BPI invoice and expire 12 months after issuance. A conversion of a credit to a monetary refund may be requested only within 12 months of the credit issuance.

Please contact BPI's Business Administrator with any questions:

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