

Payment Procedures

Alas! how deeply painful is all payment!
-- Lord Byron

The payment of debts is necessary for social order. The non-payment is quite equally necessary for social order.
-- Simone Weil

- Third party delivers deliverables along with a letter of submission
- The GRNET Deliverables Committee convenes and approves deliverables
- The third party is notified with a letter of acceptance
- The third member must send invoices for the amount payable
- Invoices must also be sent for returning the letter of credit, if they have not been sent already
- Payment is effected about 40 days after receiving the invoices
- To avoid paperwork and s-mail delays, it is recommended that PDF scans of the signed letters are used

- **Third party contracts will be signed as soon as the GRNET has the signed Accession Forms back (May – June)**
- **Payments can start after contracts have been signed**
- **We recommend the first payment to be made 6 months after the start of the project**
- **We also recommend that the parties would not take advance payment because:**
 - It will not be *that* advanced compared with the first payment
 - In contrast to EGEE, in EGEE-II advance payments have to carry interest!