



Policies and regulations

PR-011

Accounts receivable dunning procedure

April 2020

Preamble and scope of application

SIRIUSMEDx, like any organization, needs a continuous flow of money to ensure its overall operation. With this in mind, we are implementing an accounts receivable management procedure in terms of payment reminders. This procedure is intended for anyone who, in the course of their work, must collect payments from customers.

Steps for recovery

Step 1 (15 days following the due date of the invoice, i.e. 45 days)

A statement of account is sent by e-mail via the accounting system requesting payment of the amounts due within 8 days. It is essential that this statement of account be documented or done automatically via the system which allows traceability.

Step 2 (10 days following step 1, therefore 55 days)

A written notice with a statement of account is sent by email via the accounting system requesting payment of the amounts due within 5 days. It is essential that this statement of account be documented or done automatically via the system which allows traceability.

Step 3 (5 days after step 2, therefore 60 days)

A phone call is placed to the person responsible for receiving the invoice or to the customer who signed the quote to notify them of the non-payment and to understand the situation. The call must be documented in the follow-up to ensure traceability.

Step 4 (5 days after step 3, so 65 days)

A demand letter is sent by registered mail to the designated billing address with a statement of account attached.

Step 5 (30 days following step 4, therefore 95 days)

An application to institute proceedings is filed in the relevant court with the permission of the company president.