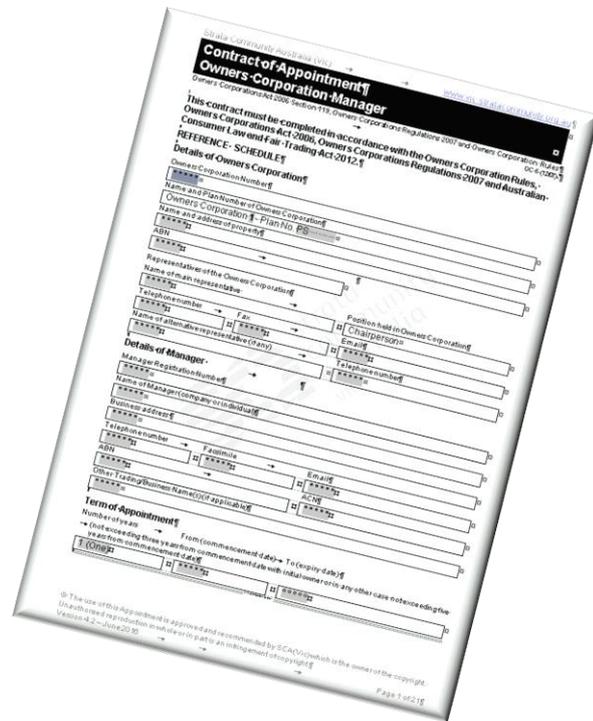


## Did you know?

The Contract of Appointment (CoA) your OC is using to engage your Professional SCA (Vic) Owners Corporation Manager, may be an industry standard document.



This benefits you, as it identifies not only mandatory obligations of the management firm and the role of the OC manager, but also establishes industry best practices and sets higher standards, over and above legislative requirements, that your SCA (Vic) OC Manager agrees to comply with.

The current version (number 4) of this CoA, supports an OC being in the position to

- enter into a financially viable agreement, by limiting management periods to 5 or less years,
- understand that transparency is a must, requiring the disclosure of any commissions an OC management firm may receive within the CoA, as well as to
- establish trust by also disclosing any beneficial relationships a management firm or its manager may have with any supporting business that provides services to the OC; i.e. trade providers.

The standard clauses, terms and conditions within the CoA are also valuable as they enable OCs to easily identify the different services, fees and terms of one OC management business to another; which is great during any tender process.

The CoA, also has a guide that accompanies it, to provide you with a better understanding of terms and conditions, confirmation that watermarks show clauses that should not be edited, and clarifies that Clause 11 of the CoA, is where any variations or additional terms agreed to by your OC can be inserted into the CoA itself.

Feedback is that this standard document is welcomed by consumers, and goes a long way to help owners understand what services are to be provided, to budget more accurately and set realistic expectations of their OC manager.

If you want to be sure that the CoA being used by your OC manager is the standard industry document, just look for the SCA (Vic) watermark which appears across most pages.

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