



Last Updated: 21/8/2019

Tool Account Policy

A permanent employee may purchase tools utilising our trade accounts with Electrical Wholesalers and Trade Merchants.

Approval & Purchase Process

The employee must first seek approval from Andrea, Damien, or Josh for the purchase if;

- 1) The individual purchase will cost more than \$200; and/or
- 2) The current balance of your unpaid Tool Account invoices is \$500 or more

If the individual purchase is less than \$200 inc GST and/or the balance of the employees unpaid Tool Account is less than \$500 then approval does not need to be sought prior to the purchase.

The order number given to the supplier needs to be "<Employee Name> TOOLS"

Someone from our Accounts/Administration team will contact the employee to confirm the purchase once we receive the invoice from our suppliers. The invoice will then be processed within our system and onto the employees Tool Account for payment.

Payments

Tool Account purchases can be paid for by;

- 1) The employee may ask us to make regular deductions from their wages to pay for their Tool Account purchases;
 - a. Wage Deductions will be made as per the following table:

Tool Account Balance	Weekly Deduction
Under \$500	\$50 per week
\$500 - \$999	\$80 per week
\$1,000 - \$1,499	\$100 per week
Above \$1,500	Per approval from Andrea

OR

- 2) Payment can be made in full against the Tool Account invoice. Payment must be received within 7 days of the invoice date.

Our accounts team will e-mail monthly statements that will show the balance owing on your Tool Account

Multifunction Testers

To facilitate the employee owning their own Multifunction Tester capable of carrying out RCD, Insulation Resistance, Earth Loop, and Continuity tests DNA Electrical will pay the GST costs associated with the Tester purchase.

As per the above Approval Process, approval must be sought to purchase a tester prior to the employee buying on our account.