

TYPE & NUMBER EMRC103

Date 12 October 2016
To Primary Company Email, Finance authorities and Finance Contacts
From EMR Settlement
Purpose For information

Error in Quarterly Reconciliation invoice issued to Suppliers on 11 October 2016

Suppliers were incorrectly invoiced for Late Payment Interest for July 2016 to September 2016 as part of the Quarterly Reconciliation Invoice issued yesterday (11 October 2016). This amounted to approximately £900 being incorrectly invoiced across all Suppliers. All other line items in the invoice are unaffected.

Affected Suppliers will receive a **Credit Note tomorrow, 13 October 2016**, to rectify the error. The Quarterly Reconciliation Invoice and Credit Note will have the same payment date to help reduce the impact on Suppliers.

Who does this impact?

This issue impacts most **Suppliers** invoiced for the July 2016 to September 2016 Quarterly Obligation Period on 11 October 2016. Some Suppliers may not be affected due to their market share. Non-affected Suppliers will not receive a Credit Note.

How is this being rectified?

Affected Suppliers will be issued with a Credit Note tomorrow (13 October 2016) which will correct for the Late payment interest invoiced. The Credit Note will have the same payment date, **9 January 2017**, as the Quarterly Reconciliation Invoice already issued so it can be netted off any payment due.

This error was caused by an isolated occurrence and measures are being taken to prevent a similar issue happening in future.

What action do I need to take?

Whether you need to take further action will depend on how you have elected to make CFD Payments.

Method of making CFD Payments	Further Action needed	Explanation
By direct debit	No	Any collected amounts will automatically take into account the Credit Note so only the net amount will be taken.
Not by direct debit	Yes	You will need to adjust your payment for the Quarterly Reconciliation (due on 9 January 2017) to take into account the Credit Note so that you only pay the net amount.

CIRCULAR

Where can I get more information?

For more information about Quarterly Reconciliation process please see [G3 - CFD Reserve Payment](#) guidance or [G12- Supplier Contracts for Difference Payments](#) on our [website](#). If you have any further questions about this Circular, please email contact@emrsettlement.co.uk or call us on 020 7380 4333.