

Condamine Catchment Community Exchange

– Terms and Conditions DRAFT 30/09/2014



The Condamine Catchment Community Exchange is an informal not-for-profit group that is run by its members and linked to national and global networks of similar groups. The Community Exchange provides information and record-keeping services which facilitates trading among members.

Membership is open to all aged 18 or over who agree to abide by the conditions of trading outlined below. Family membership and joint membership are options.

The Community Exchange System is a complementary currency trading system – that is, it does not replace the national \$ currency, but rather it operates alongside it. Ours is the type known as a Mutual Credit system. It operates as a kind of IOU system or favour-bank. A debit is “I owe the community” and a credit is “the community owes me.” It is not a Savings Account, there is no interest paid on a high balance, and the goal for all members is to trade lots, but to keep individual account balances around zero – that is, a rapid turnover of debits and credits. This makes for a healthy community exchange system.

Our exchange unit is called a Credit – one Credit is equivalent to \$1 in general, however ultimately the value is negotiable between the two parties of an individual transaction.

Members must be willing to trade in Credits. Trading is usually in 100% Credits, though sometimes part \$ and part Credits (up to 50%/50% unless by special arrangement) is acceptable.

There is no cost to join. A 4% levy goes from all trades to the administration, to help cover the costs of running the exchange locally. The administration account statements are visible to all members.

The Community Exchange System includes an online system for recording transactions, a small interest-free loans facility, and a system for advertising wants and offers.

We need to keep our listings current, and our exchange active. Members who don't maintain current listings, or who don't respond to enquiries promptly, will be asked whether they want to continue as a member. Those accounts may then be put on hold and eventually closed, with the member transferred to “Friends of the Community Exchange” status. Friends of the Community Exchange continue to receive information about events. Anyone can rejoin at any time they are ready to actively trade.

Credit and debit limits are set individually by administration, and may vary from time to time, according to individual trading history. It is possible for members to extend their debit or credit limit by applying to administration. Members who exceed debit/credit limits without special arrangements will have their account locked until it is restored within limits.

Members can trade with other members of this group, and members of other groups in the Australia wide and global Community Exchange network.

Business members should consider the Australian Tax Ruling on barter systems. The Community Exchange has no obligation nor liability to report to the Australian Tax Office nor to collect taxes on their behalf.

No warranty or undertaking as to the value, condition or quality of the items or services exchanged is expressed or implied by the listing of offers, nor by introduction of members to one another. Information on members individual accounts is considered personal and confidential, and is only accessible to other members. However, Condamine Catchment Community Exchange cannot guarantee confidentiality nor be held liable for breach of it.

Decisions about how the exchange will be run are made by the local administrator who takes advice and guidance from the principles and experience of the global network of community exchanges, and a local advisory group is being developed for 2015.

Members are welcome to participate in managing the exchange for example by contributing to meetings of the advisory group, taking on roles in the administration, and/or sending suggestions to administration by email or suggestion box.

The Condamine Catchment Community Exchange and its members are bound by the agreement at Community Exchange, which can be found here: <https://www.communityexchange.net.au/terms.asp?xid=urcm>

These terms and conditions may be changed by the Administration from time to time. Changes will be notified in writing and published online.