Commission Flow

- Booking is introduced by the agency
- Student completes check-in
- Full student payment is received
- Booking status is active / checked-in
- Agency submits reconciliation (within 30 days)
- Londonist reviews and approves reconciliation
- Agency submits invoice (including reconciliation ID)
- Commission is paid (target: within 30 days)

STEP 1

WHEN CAN YOU SUBMIT RECONCILIATION?

Reconciliation Acceptance Criteria

- Student has checked in → *Partner Relations*
- Full payment has been received → *Finance*
- Booking is marked as Active / Checked-in in the Londonist system → *Partner Relations*

Important Notes

- Reconciliations submitted before check-in or without full payment will be rejected
- Deadline: Within 30 days after check-in

STEP 2

RECONCILIATION REVIEW

Londonist Responsibilities

Finance Department

- Verify booking and payment status
- Confirm commission eligibility
- Approve or reject reconciliation
- Ensure only approved reconciliations proceed to the next step

This will be in Quarterly basis.

Q1- Jan-March - submit reconciliation by 7th April

Q2- April- June - submit reconciliation by 7th July

Q3- July-Sep - submit reconciliation by 7th Oct

Q4- Oct-Dec - submit reconciliation by 7th Jan

STEP 3

INVOICE SUBMISSION RULES

Invoice Validation

Finance Department

- Student full name
- Property name
- Check-in date
- Contract value
- Commission percentage and amount
- Approved reconciliation reference ID

STEP 4

COMMISSION CALCULATION

Commission Payment Conditions

Finance Department

- Full student payment is required
- 100% of eligible commission is payable **only after** full payment
- Commission is paid **only** once all payments are completed

No Commission Payable If

Finance Department

- Student does not check in
- Booking is cancelled before check-in
- A refund is issued
- Student breaches payment obligations

STEP 5

PAYMENT TIMELINE

Payment Timeline Checks

Partner Relations & Finance Department

- Approved reconciliation
- Valid invoice received
- Student payment confirmed
- Payments are made **only** to the agency's registered bank account
- Payment will be made 30 days after receiving the Invoice

STEP 6

SYSTEM AUTHORITY & COMPLIANCE

Londonist systems determine

- Booking status
- Payment confirmation
- Commission amount

Important Notes

- External records cannot override system data
- Londonist reserves the right to audit, withhold, or adjust commissions if required

STEP 7

FINAL AUTHORITY

All decisions on commission eligibility, amount, and timing remain with Londonist Group, in line with this policy and contractual terms.