

# Independent Contractor Payment Policy

*Effective Date: May 14, 2018*

## Policy

BOWEN will issue payment to all Independent Contractors (ICs) accurately, timely and in alignment with current account payable procedures.

BOWEN will comply with the terms in the contract agreement executed with your company.

## Responsibility

**The Finance Department:** Responsible for IC payment processing, administration and client invoicing, as well as ensuring compliance with CRA and provincial sales tax requirements.

**Assignment Managers (AMs):** Responsible for the management of onboarding including but not limited to contract agreements, pre-screening, compliance management, providing administration support on payment to Independent Contractors and Timesheet Approvers, contract changes and terminations.

**Independent Contractors (ICs):** Responsible for the accurate reporting of hours worked on their timesheet and to ensure their Timesheet Approver approves or delegates approval of the timesheet.

**Timesheet Approvers:** Responsible for reviewing all submitted timesheets for accuracy prior to approval or rejecting. In the event the primary Timesheet Approver is not available to approve timesheets, the Timesheet Approver must advise the designated alternative approver or provide BOWEN with written notice for an alternative approver.

## Definitions

**Client Organization:** Any third party company who has engaged BOWEN to provide Contingent Workforce Management solutions to their organization.

**Independent Contractors:** BOWEN temporary and Contract Workforce Management Personnel who are contracted under their incorporated companies.

**Contract Agreement:** Includes the BOWEN Consulting Service Agreement, Schedules and Amendments between BOWEN and the Independent Contractor.

## Payment Processes

### Payment Administration

- a. Payment will not be administered to new Independent Contractors until a fully executed contract is in place and all contractual requirements are met.
- b. It is the Independent Contractor's responsibility to notify BOWEN promptly of any changes in their contact information, corporate bank account information, and other such information should be accurate and current at all times.
- c. It is the Independent Contractor's responsibility to ensure that their contact information, insurance, WCB, and any certifications required for their positions are up to date, and must provide copies of these documents to BOWEN. Independent contractors who do not have current insurance, WCB or tickets cannot continue their work and payment will not be processed.

### Payment Processing Cycles and Deadlines

- a. Approved timesheets received by BOWEN before 1pm on Mondays will be processed in that week.
- b. Timesheets received by BOWEN after the processing deadline will be processed in the next cycle.
- c. Payment terms are documented in the Contract Agreement for each Independent Contractor.
- d. Changes to timesheet submittal and approval deadlines will be communicated to Contractors and clients via the timesheet portal.

### Timesheets & Timekeeping

- a. BOWEN's timesheets are used to capture all contractor payment information, including time, allowances and expenses.
- b. BOWEN will process Independent Contractor payments based on approved timesheets.
- c. An invoice is not required as supporting documentation for your time and expenses entered.
- d. Independent Contractors are required to submit a timesheet with actual hours or days worked plus applicable expenses and allowances (including appropriate supporting documents) to their assigned Timesheet Approver in alignment with the timesheet period established in their contracts.
- e. BOWEN has the right to audit historical timesheets and dispute any approved time, allowances or expenses subsequent to payment. Dispute resolution will be as per your contract terms.

#### **Expense and Allowance Processing**

- a. Eligible expenses and allowances are documented in the Contract for each Independent Contractor.
- b. Allowances should be processed on the timesheet when they are earned.
- c. Approval deadlines for submittal and approval of expenses and allowances are the same as those for timesheets and are processed in alignment with the Independent Contractor's payment cycle.
- d. Incomplete or incorrect expense and allowance claims will not be processed. Expense claims without supporting documents will not be processed until such documents are received by BOWEN.
- e. If incomplete or incorrect expense and allowance claims are not corrected by the timesheet deadline, the payment of associated hours may not be processed until a correction and re-approval is received.

#### **Direct Deposit, Payment Statements**

- a. Direct deposit is the only payment format for Independent Contractors.
- b. Changes to direct deposit requests must be made by submitting an updated direct deposit form, including acceptable supporting documentation, to the BOWEN Accounts Payable team at:
  - i. [APayable@bowenworks.ca](mailto:APayable@bowenworks.ca)
- c. In the event that an Independent Contractor's payment is deposited into an incorrect bank account due to incorrect information being provided, it is the responsibility of the Contractor to work with the financial institution to return the funds back to BOWEN. Once the funds are received, BOWEN will remit payment to the Independent Contractor.
- d. Payment Statements with detailed payment information will be sent to the Independent Contractor by email approximately seven (7) business days after payment is processed.
- e. It is the Independent Contractor's responsibility to notify the BOWEN Accounts Payable team if there is an update to their email address.