# DISBURSEMENT REGULATIONS

# (for requests concerning project funding)

Please note that any disbursement assigned to your Organisation/ Association for implementation of the Project submitted by you, shall be subject to the conditions referred to in the contractual regulations set out below that we ask you, as the applicant for the disbursement, to return to the Foundation together with the contribution application, duly signed by the Legal Representative for full and unconditional acceptance of that provided for herein.

1. The disbursement may be assigned for the implementation of the Project referred to in the application submitted on....
2. The Beneficiary is required to use the amounts disbursed, solely and exclusively, for implementation of the approved Project, within the limits and under the conditions decided by the Foundation, as well as within the deadlines indicated in the Project itself and approved by the Foundation.
3. In the event that, during implementation of the Project, circumstances or requirements such as to warrant a change of the same and/or of the objectives pursued should arise, the Beneficiary shall promptly contact the Foundation in order for the latter to take the appropriate decisions.
4. The disbursement shall take place, in principle, through the settlement of invoices relating to the services instrumental to the implementation of the Project issued to the Beneficiary subsequent to the date of disbursement, unless otherwise decided by the Foundation. The latter may in any case, at its sole discretion, make advance payments on the disbursement granted or incur, always directly, charges and expenses instrumental to the Project/contribution.
5. The Beneficiary shall notify and demonstrate the start of implementation of the Project no later than six months from notification of assignment. This without prejudice to the possibility that such deadline is extended by the Foundation for another three months at the justified request of the Beneficiary. Failure to start implementation of the Project within the deadline indicated above and, in any case, failure to make the above-mentioned notification, shall result in forfeiture of the disbursement, unless otherwise decided by the Foundation.

The Beneficiary shall also provide, in the case of annual or multi-year Projects, a progress report of the same on at least a half-yearly basis, as from notification of the start of implementation. Failure to provide the progress report shall result in suspension of the disbursement which shall be notified to the Beneficiary. In the event that the requested notification is not provided within fifteen days of receipt of the declaration of suspension, the disbursement shall be revoked with consequent application of the provisions of Art. 9. The Beneficiary shall also notify completion of the Project within thirty days.

1. The Foundation may at any time, also making recourse to the technicians of its choice, verify the status of implementation of the Project, as well as acquire all documentation relating to the method of use of the disbursement, in order to verify its consistency with the objectives that justified such disbursement. The Beneficiary shall provide all the information requested in this regard. In the event of omission or provision of partial or false information, the Foundation may suspend the disbursement or, as appropriate and at its sole discretion, order its revocation.
2. The Beneficiary shall promptly notify the Foundation of any change in its organisational structure and of the Legal Manager, as well as any fact or circumstance directly or indirectly affecting the implementation of the Project and, in any case, the social utility of the same.
3. The Beneficiary shall agree in advance with the Foundation itself the procedures for making assignment of the disbursement public. Similarly, the Beneficiary shall submit in advance for the approval of the Foundation any communication, announcement, leaflet, brochure, etc. in which reference is made to the disbursement and/or to the Foundation.
4. The Beneficiary shall be required to reimburse the disbursements received and in any case reimburse the Foundation the costs incurred by the latter for implementation of the Project, in the case of violation of the obligations taken herein or, in any case, in the event of failure to implement the Project in accordance with the limits and under the conditions approved by the Foundation and according to the planned timing, without prejudice to any other decision of the Foundation.

In the case of partial implementation of the Project, the Foundation shall proportionally reduce the amount disbursed if the Project, in the opinion of the Foundation, is in any case socially useful even if only partially implemented. In the event of a different assessment by the Foundation, the Beneficiary shall return any disbursements already received.

1. By signing and returning a signed copy these contractual Regulations, the Beneficiary declares to have carefully read that contained herein and, consequently, undertakes to fulfil the commitments taken.
2. For any disputes, the Court of Pavia shall have sole jurisdiction".

The Beneficiary

(The Legal Representative)