

Companies that file Steward’s Reports and make full payments (within the timeframes outlined in the Rules) are considered to be in good standing with MMSM.

Companies are considered non-compliant if they fail to pay outstanding fees and/or file a Steward’s Report in accordance with the Rules. Non-compliant Stewards may be subject to enforcement actions prescribed under Sections 17-21 of the Wrap Act.

Obligation Year 2010

MMSM may assess penalties of 10% and interest charges (at the proscribed interest rate) on fees owing to Stewards who fail to pay fees by the timelines defined in the Rules for the 2010 obligation year.

Penalties and Interest Charges for 2010 Obligation Year

Steward fails to pay fees in full by deadlines outlined below:

Steward Deadline	Due date	If steward has a balance owed to MMSM as of:	Interest may be applied back to:	Penalty may be assessed if a steward has a balance owed by:
First payment due (50% of 2010 Obligation)	May 30, 2010	September 1, 2010	June 1, 2010	December 1, 2010
Second payment due (50% of 2010 Obligation)	September 30, 2010	October 1, 2010	October 1, 2010	March 29, 2011

Interest Rate means the prime rate established by the Royal Bank of Canada as at the close of business on the first day of each month plus three (3) percent.