

Payment Procedures

01. All Applications for Payment must be submitted ATTN: Accounts Payable. Only originals will be accepted.
 02. In order for your Application for Payment to be processed and included in our Application for Payment to the Owner, they must be in our office no later than the 20th day of each month or the last working day ***preceding*** the 20th when the 20th day is not a working day. IF APPLICATION FOR PAYMENT IS NOT RECEIVED BY THIS DATE AT OUR MAIN OFFICE, IT WILL NOT BE PROCESSED UNTIL THE FOLLOWING MONTH.
 03. All monthly Applications for Payment must be in strict accordance with the contract documents. Negligence in preparing Applications for Payment will result in unnecessary delays in payment. **Each Application for Payment must include the following:**
 - 03.01 Application for Payment form properly completed (where values have been provided as a part of this agreement). Alternate Application for Payment form may be submitted for approval and if approved may be used in lieu of specified form.
 - 03.02 Schedule of Values form properly executed (where values have been provided as a part of this agreement). Alternate Schedule of Values form may be submitted for approval and if approved may be used in lieu of specified form.
 - 03.03 Interim and/or Final Waiver of Lien, as applicable. Must be identical to sample found on ICB's website including font size, language and other related information.
 - 03.04 Include an individually numbered invoice on Subcontractor's letterhead along with each Application for Payment.
 - 03.05 Supporting invoices from material suppliers and/or third party subcontractors. **This means that you must submit these supporting invoices with each Application for Payment.**
- All forms noted in section 03 can be found on ICB's website www.icb-builders.com**
04. Within five (5) days after you are awarded your contract, a copy of a properly executed insurance form(s) must be submitted to our office. **No invoices will be processed nor are you allowed on the jobsite without a signed Subcontract along with a correct Certificate of Insurance returned to International City Builders, Inc.**
 05. Prior to your first monthly Application for Payment, submit a list of the major material suppliers and all subcontractors you plan to use in the execution of your work. Indicate which items or areas of work for each supplier or subcontractor is responsible. **This must be submitted for sub-subcontractors and/or material suppliers used for contracts of \$25,000.00 or above prior to any funds being released.**
 06. Retainage must be billed for on a separate Application for Payment.