



AQUATICS SPORTS ASSOCIATION OF JAMAICA (ASAJ)

NATIONAL TEAMS REFUND AND FUNDS MANAGEMENT POLICY

A. Purpose

This policy establishes the principles, standards, and procedures governing the governing management, allocation, and refund of funds associated with ASAJ National Team participation. It applies to all monies paid toward national team expenses, whether through individual payments, sponsorship, and/or fundraising activities.

The policy is intended to ensure fairness, transparency, and proper financial stewardship while protecting the interests of the athletes, parents/guardians, sponsors, and ASAJ.

B. Scope

This policy applies to:

- Athletes in good standing selected to ASAJ National Teams
- Parents or guardians making payments on behalf of athletes
- Funds received through:
 - Individual payments
 - Sponsorships paid directly to the ASAJ including those on behalf of an athlete
 - Fundraising activities conducted for national team participation
- ASAJ officers, employees and volunteers responsible for financial administration

C. Definitions

For the purpose of this policy, the following definitions apply:

- **Individual Funds:** Monies paid directly by an athlete or a parent/guardian from personal resources toward national team participation.
- **Sponsorship Funds:** Monies provided by third parties (including companies, organisations, or individuals) specifically to support an athlete or the ASAJ National Team paid directly to the ASAJ.
- **Fundraising Funds:** Monies raised through organised activities, events, or campaigns conducted for the benefit of ASAJ National Team participation.

- **Excess Funds:** Any amount remaining after final cost reconciliation where total individual funds paid on behalf of an athlete exceed the actual approved cost of participation.
- **Athlete Account:** An internal ASAJ account reflecting credits that may be applied toward future approved ASAJ activities. Please note that there will be no interest accrued on the money held for these accounts.
- **Final Cost Reconciliation:** this will be done by the Team Manager and the Treasurer and a statement provided to the parents/athletes for review. Should there be any disputes, the parent/athlete must write the Treasurer within **fourteen (14) days** of receipt of the statement. The dispute will be reviewed by the ASAJ Executive committee with the final appeal to the ASAJ Council. The Council's decision is **final**
- **Force Majeure** – Events outside the athlete's control (e.g. illness, injury, natural disaster, visa denial, political instability, event cancellation, government travel ban, epidemic).

D. Guiding Principles

ASAJ commits to the following international governance principles:

- **Transparency:** Clear communication of costs, timelines, and financial outcomes
- **Accountability:** proper documentation, reconciliation, and auditability
- **Equity:** Fair and consistent treatment of all athletes
- **Athlete Welfare:** Financial decisions must not disadvantage or pressure athletes
- **Donor Integrity:** Sponsorship and fundraising funds must be used as intended
- **Compliance:** Alignment with ASAJ financial policies and international standards

E. General Refund Principle

1. **Refunds are limited to the amount actually paid by the individual.**
 - No individual shall receive a refund greater than the amount of personal funds they directly contributed.
2. **Sponsorship and fundraising proceeds are nonrefundable to individuals**

- These must be used for national team representation purposes

F. Cost Transparency and Reconciliation

1. ASAJ shall provide parents/athletes with:
 - a. A preliminary cost estimate
 - b. A breakdown of cost components (travel, accommodation, apparel, fees, etc.)
 - c. Notification of material changes to estimated costs
2. Final cost statements shall include
 - a. Actual expenses incurred
 - b. Shared vs. individual costs
 - c. Adjustments due to currency fluctuations or unforeseen expenses
3. Final cost statement should be completed and shared with parents/athletes within 30 days of the team's return, unless otherwise communicated.

G. Excess Funds After Final Cost Reconciliation

1. Upon completion of the national team event and final reconciliation of costs, parents/athletes will be notified by email of their refunds by the Treasurer or Team Manager of the event attended.
 - If the total amount paid on behalf of an athlete exceeds the final cost of participation, the excess amount may be treated in one of the following ways:
 - **Refunded** to the payer (up to the amount personally paid)
 - **Credited** to the athlete's ASAJ account for future approved ASAJ activities
 - **Transferred** to the ASAJ fundraising account
2. The preferred option must be indicated in writing by the parent/guardian or athlete (where applicable) within fourteen (14) days of receipt.
3. If no written instruction is received within the 14-day time period, the excess will be credited to the athlete's ASAJ account.
4. Athlete account credits expire **twenty-four (24) months** after issuance unless otherwise requested in writing within thirty (30) days of expiration.
5. Credits may only be transferred to siblings.

H. Sponsorship and Fundraising Funds

1. Funds received through sponsorships and fundraising are considered to be raised for the benefit of ASAJ National Team participation.
2. Such funds are **non-refundable** to individuals and may only be:
 - Applied to the athlete's approved national team costs, or
 - Transferred to the ASAJ fundraising account to support future national team development, where applicable.
3. Donor directed sponsorships must be used strictly in accordance with donor instructions
4. If an athlete withdraws, sponsorship and fundraising funds remain with the ASAJ

I. Withdrawal, Removal, or Non-Participation

1. Voluntary Withdrawal
 - a. If an athlete withdraws voluntarily:
 - Individual funds may be refunded or credited (subject to reconciliation)
 - Sponsorship/fundraising funds remain with ASAJ
2. Withdrawal for Force Majeure
 - a. If withdrawal is due to illness, injury, visa denial, or other force majeure:
 - ASAJ will make reasonable efforts to minimize financial loss
 - Refunds will be based on recoverable costs
3. Removal for Disciplinary Reasons
 - a. If an athlete is removed for breach of conduct:
 - ASAJ may retain funds to cover nonrecoverable expenses
4. Notification Requirement
 - a. All withdrawals must be submitted in writing.

J. Retirement of an athlete

1. Where an athlete retires or withdraws from the national team:
 - ASAJ must receive **formal written notification** of retirement or withdrawal.
2. Treatment of funds upon retirement:
 - **Individual (non-sponsorship) funds** paid by the athlete or parent/guardian may, upon written request:
 - Be transferred to the athlete (subject to reconciliation of any outstanding costs), or
 - Be transferred to the ASAJ fundraising account.

- **Sponsorship and fundraising funds** shall not be transferred to the individual and must be transferred to the ASAJ fundraising account.

K. Timing of Refunds and Transfers

1. All refunds, credits, or transfers shall only be processed:
 - After final cost reconciliation, and
 - Subject to approval by the ASAJ Treasurer in accordance with ASAJ financial controls
2. Refunds will be processed using dual authorization within **sixty (60)** days of final cost reconciliation provided that all sponsorship and fundraising funds have been received. Should there be any delays, the Treasurer will advise the parents/athletes of same in writing.
3. Refunds will be issued via:
 - Bank transfer, or
 - Athlete account credit

L. Data Protection and Confidentiality

1. ASAJ shall ensure:
 - Secure handling of personal and banking information
 - Restricted access to financial records
 - Compliance with applicable data protection laws

M. Authority and Review

1. This policy shall be administered by the ASAJ Treasurer in collaboration with the Executive.
2. The policy shall be reviewed every two (2) years or earlier if required.
3. Amendments must be approved by the ASAJ Council

Approved by: ASAJ Council

Effective Date: 11th February 2026

Appendix A

ASAJ Parent / Guardian Acknowledgement

I, _____ (Parent/Guardian),
acknowledge that I have read, understood, and agree to comply with the **ASAJ
National Teams Refund and Funds Management Policy**.

I understand and accept that:

- Refunds are limited to the amount of individual funds personally paid by me.
- Sponsorship and fundraising funds are not refundable to individuals.
- Any excess funds after final cost reconciliation may be refunded (where applicable), credited to the athlete's ASAJ account, or transferred to the ASAJ fundraising account, in accordance with the policy.
- In the event of retirement or withdrawal, the treatment of funds will be governed strictly by this policy.

I further acknowledge that all refunds, credits, and transfers are subject to final reconciliation and approval by ASAJ.

Athlete Name: _____

Parent/Guardian Name: _____

Signature: _____

Date: _____

Appendix B

ASAJ Athlete (18+) Acknowledgement

I, _____ (Athlete), confirm that I am eighteen (18) years of age or older and acknowledge that I have read, understood, and agree to comply with the **ASAJ National Teams Refund and Funds Management Policy**.

I understand and accept that:

- Refunds are limited to the amount of individual funds personally paid by me.
- Sponsorship and fundraising funds are not refundable to individuals.
- Any excess funds after final cost reconciliation may be refunded (where applicable), credited to my ASAJ account, or transferred to the ASAJ fundraising account, in accordance with the policy.
- In the event of my retirement or withdrawal from the national team, the treatment of funds will be governed strictly by this policy.

I further acknowledge that all refunds, credits, and transfers are subject to final reconciliation and approval by ASAJ.

Athlete Name: _____

Signature: _____

Date: _____

Appendix C

ASAJ National Team Refund Method Selection Form

This form is to be completed by the parent/guardian or athlete (18 years and over) to indicate the preferred method for receiving approved refundable funds related to participation on an ASAJ National Team. Refunds will be processed strictly in accordance with the ASAJ National Team Refund and Funds Management Policy.

ATHLETE INFORMATION

Athlete Name: _____

National Team/Event: _____

Year: _____

PARENT/GUARDIAN INFORMATION

(Required if athlete is under 18 years of age)

Parent/Guardian Name: _____

Relationship to Athlete: _____

Email Address: _____

REFUND DETAILS

Approved Refund Amount (ASAJ use only): _____

REFUND METHOD SELECTION

Please select **ONE** option below and complete the relevant section.

Option 1: Bank Transfer

Account Name: _____

Bank Name: _____

Branch: _____

Account Number: _____

Account Type (chequing/savings): _____

Bank Code / Transit (if applicable): _____

Option 2: Credit to Athlete's ASAJ Account

Funds will be credited to the athlete's ASAJ account and applied to future ASAJ approved expenses.

DECLARATION & AUTHORIZATION

I confirm that the information provided above is true and correct. I acknowledge that refunds are subject to the ASAJ National Team Refund and Funds Management Policy and that only eligible funds will be refunded, credited, or transferred as permitted under the policy.

Signature: _____

Name (print): _____

Date: _____

Parent/Guardian (for athletes under 18)

Athlete (18 years and over)

FOR OFFICIAL USE ONLY (ASAJ)

Reviewed by: _____

Approved by: _____

Date Processed: _____

Payment Reference #: _____