

Spilt Fees Without The Wait

The no risk, no fuss way to get your fees,
exclusive to the IOR's Splitfee.Org service

CASHOUT. 

What is CashOut?*

The Institute of Recruiters is launching its own online Split Fee Recruitment Marketplace, www.SplitFee.org, exclusively for IOR members, which will be the one-stop destination to work on split fees with other recruiters.

And, by using the IOR's exclusive CashOut feature, you no longer have to wait for your client or the other recruiter to pay your fee. By paying a small 10% premium for the CashOut service, you remove your risk and no longer have to chase the debt. You are out of the loop.

How it works

When adding a vacancy, the Client Agency will agree how much to pay the Candidate Agency. On a successful candidate placement, instead of having to wait for the other recruiter, the Candidate Agency can 'Cash Out'.

It really is as easy as the click of a button.

For Candidate Agencies, this is how it works:-

- ✓ We pay you as soon as the candidate starts work
- ✓ We collect the debt
- ✓ We cover any necessary legal costs if required
- ✗ No additional or hidden costs
- ✗ No VAT returns or extra admin
- ✗ No risk to you, as you are fully protected

It's as easy as...

1 Search a vacancy and agree a fee

2 Your candidate gets the job

3 Choose to CashOut and receive your agreed fee

Whether you have an existing funder or not, CashOut is for you even if you're factoring. Invoice creation, credit control and plenty more administrative support services are included. All for one simple fee, 10% of your agreed split fee, net of VAT.

Frequently asked questions

Q So what's next?

Once you CashOut, as a new customer you will receive a call and an application to complete. We will also ask for some information to identify who you are. If you are an existing member, we will simply confirm the details with you and get ready to send you the money.

Q I already have a finance agreement with another provider. Am I breaching any agreement?

No, as you are not invoicing direct and simply providing services as a member, your agreement with them is not affected. You can simply continue with that and all your split fees can continue with CashOut.

Q What is the £100+VAT per annum charged for?

This covers initial setup costs as a member of CashOut, access to the split network and annual reporting.

Q Who raises the invoice to the Client/Agency?

CashOut raises the invoice on your behalf.

Q I have provided all the information required for you to raise an invoice, when do I receive payment?

The day the candidate starts their new role, we will send payment via BACS transfer which will credit your chosen bank account within 2 working days.

Q Is there any risk to me, and what happens if you don't get paid by the client?

As long as the transaction is legitimate, we absorb all the risk away from you. In the event of an invoice not being paid, we will proceed with a legal process at no charge to you.

Q What if the client/agency goes bust?

As above, we manage the risk throughout the entire process.

Q Is there a limit to which you fund my invoices?

Yes, we will fund up to those limits. This depends on the Client/Agency and also you as a Company. We will notify you of the limits upon setup.

Q What happens if there is a dispute?

Disputes will be dealt with by the Institute of Recruiters (IOR). We will still continue our legal process to collect the money.

To find out more about CashOut or SplitFee.org,
please call or email us today on:

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E Cashout@simplicityinbusiness.com

CASHOUT 



**Institute of
Recruiters**

The Professional Body for Recruiters & HR

CashOut is powered by Simplicity, a leading
recruitment finance solutions provider

simplicity
because business is complicated enough