



MEMBERS' RULES

1. Exmouth LETS is a non profit system, the core group of which acts as agent for the members and enables them to exchange information to support trading and maintains such accounts and records of that trading as are necessary for the benefit of members.
2. Members agree to the system holding their details on computer and to distributing those details to other members for the purpose of exchange (see paragraph 6).
- 3 a) Members may give or receive from each other credit in the accepted Exmouth LETS unit of account (The Cockle). Ten units are considered to represent an hour of any person's time.
b) No money is deposited or issued, and all accounts start at zero. Members are not obliged to be in receipt of any credit before issuing another member with credit from their account, subject to any limit which may be set by the core group.
c) Members may ask for out-of pocket expenses to be paid in sterling, but no member may charge in sterling for their time.
d) In a transaction where sterling is charged for materials or other expenses, only the Cockles element of the transaction is recorded on the system.
- 4) Only the account holder can authorise the transfer of Cockles from their account to that of another.
- 5) No member is obliged to accept any particular invitation to engage in any transaction whatsoever with another member. On leaving the system, however, members with outstanding commitments are expected if possible to balance their accounts.
- 6) Any member is entitled to know the balance and turnover of another member's account. The core group may also decide from time to time to publish the balances and turnovers of members.
- 7) The core group may decline in its discretion to record an account or directory entry.
- 8) The core group may charge joining and renewal fees in Cockles and/or sterling and levy service charges on members' accounts.
- 9) No warranty or undertaking as to the value, condition or quality of services or items exchanged is expressed or implied by virtue of the introduction of members to each other or the information made available to members. The core group is not responsible for any goods and services on offer.
- 10) The system is not responsible to report to any taxation authority or to collect taxes on its behalf for any member.
- 11) It is the responsibility of members to ensure that any member with whom they trade is appropriately qualified, insured, and - where applicable - CRB checked before agreeing the transaction.
- 12) The core group may act on behalf of members in seeking explanation or satisfaction from a member whose activity is considered to be contrary to the interests of the system and may suspend membership or remove a member from the system.
- 13) The core group reserves the right to deny membership to any applicant in its discretion.
- 14) Members agree to be bound by these rules.