

INDUSTRY COMMUNIQUE

PAYMENTS TO THOROUGHBRED OWNERS

We are writing to advise you of some changes to the way stakes and Westspeed payments are being made for thoroughbred race meetings in Western Australia. These changes will be in place for next week's stakes payment run, which includes race meetings from 29 March to 4 April, and is due to our move to the Racing Australia national system.

The national system allows Racing and Wagering WA (RWAA) to make payments to individual owners rather than only the managing owner as historically occurred in WA.

The majority of horses in WA currently do not have bank account details recorded for individual owners and payments will continue to be made to the managing owner.

However, going forward if the horse registration or transfer form lodged has individual bank account details completed for an owner then payment will be made direct to that individual.

Owners wishing to receive payments direct to their bank account for horses already in the racing system can complete and lodge the form with RWAA.

Although the decision on where payments are made lies with each Owner, we encourage you to discuss this with your Managing Owner before making a change. Ownership groups who do not wish to take advantage of payments to individual owners should leave these details blank on the horse registrations or transfer form so that payments continue to be made as they do today.

It should be noted that registered syndicates are paid as a single entity and payments to individual members within that syndicate is not possible.

Racing Australia is also currently rolling out a new myhorseracing online portal for Owners which will provide the ability for Owners to update their bank account details online. You will hear more about

this from Racing Australia in the coming months.

Where an Owner has an email address recorded in the Racing Australia system, we will now email a remittance advice directly to that Owner for their portion of stakes and Westspeed, irrespective of whether the payment was made into the individual Owner or Managers bank account.

The bottom of the remittance advice will show details of the account payment was made into. If an owner does not have an email address recorded, the statement for that owner will be emailed to the managing owner.

You will also notice your remittance advice looks different to that produced from our previous system. If you have any questions on your remittance advice please don't hesitate to contact our stakes payment team.

To ensure the Managing Owner can easily reconcile where all payments are made for a horse, we are finalising a new Payment Summary document that will be emailed to the Manager for each race meeting.

The first Payment Summary is expected to be emailed to Managers early next week. This statement will summarise all stakes to be paid and whether the payment for each Owners portion of stakes or Westspeed is being made to the Manager or Individual Owner.

Please note this statement is available by email only and provided for reconciliation purposes. No change can be made to the account payments after this statement is produced. Managers will also now see a separate transaction on their bank statement for each payment made to them on behalf of an Owner.

Stakes Payment Team

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PLEASE REGISTER AN EMAIL ADDRESS WITH RWAA
THE QUICKEST WAY TO RECEIVE YOUR REMITTANCE ADVICE IS BY EMAIL.