



Waiver of Pre-commitment Guidelines

Purpose and use

Generally a Waiver of Pre-commitment will not be issued. Where it is critical to the success of a project or the business (e.g. timeliness of access or business acquisition, supplier issue, vessel fabrication timeline, market opportunity, etc.) an exception may be made to issue a Waiver of Pre-commitment. Director approval is required.

Considerations

A Waiver of Pre-commitment does not imply that a project will be supported by the Pacific Integrated Commercial Fisheries Initiative (PICFI). The Waiver of Pre-commitment simply means should the project be approved, the costs identified will be considered a critical part of the project's eligible costs. If the project is not approved, these costs will not be paid by PICFI.

In the client's request for a Waiver of Pre-commitment, a strong rationale (e.g. lost opportunity) as to when and why a Waiver of Pre-commitment is needed must be included in the Business Development Source (BDS) Application, to be submitted to the Regional PICFI Manager.

A Waiver of Pre-commitment (letter) can only be issued to the client from the date the BDS application was submitted, and only after approval has been granted. The Waiver should consent only to those costs that can be reasonably incurred before the anticipated approval date of the Contribution Agreement.

Process for approval by the Manager, Enterprise Development

- Clients who request a Waiver of Pre-commitment must ensure the BDS application has been submitted to PICFI.
- The application must include strong rationale as to when and why a Waiver of Pre-commitment is required.
 - The BDS proposal and request for Waiver of Pre-commitment will be submitted to the Manager, Enterprise Development for review and acceptance.
- The Manager will review the submission, and once approved, will advise the Regional and NHQ PICFI Offices of the decision.
- The Regional PICFI office will prepare and mail out the Waiver of Pre-commitment after approval has been granted.