

Dear \_\_\_\_\_\_\_\_\_\_,

This letter is with regards to distribution of royalty payments due to you as an inventor/contributor to the invention \_\_\_\_\_\_\_\_\_\_\_\_\_(“Invention”) RMIT Ref:\_\_\_\_\_\_). RMIT has received royalties from commercialisation of this Invention and would now like to distribute the royalties to inventors/contributors.

As per the RMIT IP Policy, inventors/contributors are entitled to receive 50% of net commercialisation income. If multiple inventors/contributors, this 50% will be shared in agreed proportions between the inventors/contributors.

The amount to be paid to \_\_\_\_\_\_\_\_\_ is $\_\_\_\_\_\_\_\_\_ and this is for the period from \_\_\_\_\_\_\_\_\_ to \_\_\_\_\_\_\_.

**Options for royalty distribution (to be filled by inventor and returned to** [**ip.commercialisation@rmit.edu.au**](mailto:ip.commercialisation@rmit.edu.au)**):**

Option 1 – Nominated Bank Account (either that on record with HR or other) – Choose this option if royalties are to be distributed to a personal bank account – please note any tax implications due to payment via this is option is the individual’s responsibility.

Please provide nominated bank account details:

BSB No:\_\_\_\_\_\_

Account No\_\_\_\_\_\_\_

Please fill a Statement by Supplier form checking the box “The supplier is not entitled to an ABN as they are not carrying on an enterprise in Australia”

The Statement by Supplier form can be accessed via the link below: <https://www.ato.gov.au/uploadedfiles/content/mei/downloads/statement%20by%20a%20supplier.pdf>

Option 2 – Separate entity with ABN – Choose this option if royalties are to be distributed to separate entity. Please provide an invoice, or tax invoice (if registered for GST) stating preferred bank account details along with this letter

Option 3 – Forgo the payment - Choose this option if you forgo royalties due to you

and sign below declaration:

I, \_\_\_\_\_\_ inventor/contributor to the Invention hereby forgo royalties due to me from commercialisation of the Invention by RMIT.

Signed:

Date:

For subsequent distribution of these royalties into a nominated RMIT research account please provide details of research account: nominated research account/IO is:

\_\_\_\_\_\_\_\_\_\_\_\_.

Approved by Executive Dean of School of \_\_\_\_\_\_\_\_\_- Signature: \_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: