



RADcheck

Legal

INDEPENDENTLY
VERIFIED
by CareCFO

An additional layer of prudential compliance for
your estate and probate clients.

How familiar are you with:

- Refundable Accommodation Deposits (RADs)
- Refundable Accommodation Contributions (RACs)
- Daily Accommodation Payments (DAPs)
- Accommodation Bonds
- RAD draw-downs

RADcheck is a service for solicitors to ensure that the refund calculation of Accommodation Deposits, Contributions and Bonds are correctly calculated as per the Aged Care Act.

The RADcheck service ensures that the amount refunded to a resident's estate from an aged care provider is calculated correctly.

Refunds involving drawdown's from RAD amounts can be very complex and quite often an aged care provider may incorrectly calculate this refund.



The RADcheck service verifies:

1. The correct amount is refunded per the resident agreement and receipted payments.
2. The refund is correctly calculated and is refunded in the legislated timelines.
3. That the correct Base Interest Rate or Maximum Permissible Interest Rate is applied.
4. Any deductions from the RAD are correctly calculated including daily accommodation payment draw-downs.
5. That combination payments are fully audited and correctly calculated.



Pricing:

Standard RADcheck: \$99.00 + GST

Complex RADcheck: \$249.00 + GST



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A Standard RADcheck is for Refundable Accommodation Deposits (RADs) or Refundable Accommodation Contributions (RACs) payments. Complex RADchecks are required when the resident has combination of Refundable Accommodation Deposits and Daily Accommodation Payments (DAPs).

Our team will return RADcheck verifications within 24 hours of receipt of all required documentation.



CareCFO provides a RADcheck Statement that can be provided with the RAD refund to the resident or their representatives, to ensure the refund has been independently audited and reviewed.

Our verification letter confirms that the calculations are correct per the Aged Care Act and provides an additional level of transparency under the organisation's governance framework.

It also provides an added layer of prudential compliance in relation to RAD and Bond management.

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