

RULES OF THANET LETS

1. THANET LETS is a non profit system, the management 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 THANET LETS unit of account (The Ram). These units are considered to represent six minutes of any person's time. b) No money is deposited or issued, and all accounts start at zero, though 5 Rams are given to each member on joining. 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 management. Members may engage in any transaction entirely in Rams or on a part cash basis, but only Rams are recorded on the system.
4. Only the account holder can authorise the transfer of units from their account to that of another.
5. No member is obliged to accept any particular invitation to engage in any transaction whatsoever with other members 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 members account. No other member's details may be divulged. The management may also decide from time to time to publish the balances and turnovers of members.
7. The management may decline in its discretion to record an account or directory entry.
8. The management may charge joining and renewal fees in Rams and/or sterling and to 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 management 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. Management 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.
12. Management reserves the right to deny membership to any applicant in its discretion.
13. Members agree to be bound by these rules.