



# Maritime Beef Test Society

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**To: Maritime Beef Testing Society Consignors**  
**From: Management Committee**  
**Date: May 12, 2016**  
**RE: Compensation Fund Guidelines**

## Background

The Maritime Beef Testing Society makes every effort to ensure the health and well-being of animals while they are under our care and control. Unfortunately from time-to-time there are instances when animals must be euthanized as a result of an accident. Test Station holds a Compensation Fund, which is designed to help consignors offset some of the financial loss associated with the loss of an animal. This fund is maintained by setting aside \$10 from each animal consigned to the testing program.

## Compensation Outline

The Test Station will compensate consignors who experience total loss of the value of an animal while participating in the testing program. Compensation is based on the estimated weight of the animal, the previous month average feeder sale for its weight category and any outstanding consignor payable related to the specific animal. The outline of the compensation calculation is as follows:

	Most recent weigh date	Date
A	Animal weight on recent weigh day	Weight Date
B	Animal loss date	Date
	Days past last weigh date	# of Days
C	Animal average daily gain (ADG) while on Test	Test ADG
D	Estimated additional gain of animal	B x C
E	Estimated weight of animal on loss date	A + D
F	Previous month average feeder sale price at ASL (weight category)	ASL Avg.
G	Total value of animal	E x F
H	Outstanding fees payable to MBTS	Payable
I	Test feed intake payable	Payable
J	Total Payable to MBTS	H + I
<b>K</b>	<b>Total Compensation Offer</b>	<b>G - J</b>

## Filing a Claim

- A consignor eligible to file a claim under the MBTS Compensation Fund must provide written notice to Board Administration within fifteen (15) days of the loss of the animal

## Paying a Claim

- Board Administration will send the compensation offer, based on the formula to the consignor within fifteen (15) days;
- If accepting the compensation offer, the consignor must return the letter of offer within fifteen (15) days to the Test Station office;
- Board Administration has the authority of the Board to pay compensation to consignors who accept the compensation calculation;
- Compensation will be paid within fifteen (15) days of final agreement.