



RADcheck

INDEPENDENTLY VERIFIED
by CareCFO

**An additional layer of prudential compliance for
your organisation and your residents.**

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

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.



The RADcheck service verifies:

1. The correct amount is refunded per the resident agreement and received 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



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.



Need a RADcheck pack?

Want our team to check multiple RAD refunds? Contact us to enquire about a RADcheck pack.

We will customise the pack based on the needs of your organisation.

**Financial compliance is a major part of being an Aged Care Provider.
CareCFO makes it simple.**

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