
Transaction corrections and program termination

Procedure to handle corrections

Pricing transactions for PPO programs must be received before 7:30 a.m. CT each business day. All required information on the fax form must be completed accurately in order for the CWB to process it.

If a fax transaction is incomplete, the CWB will contact the producer to obtain the missing information. For lock-ins, the producer will receive the contract price that is in effect at the time of confirmation.

If the fax form is complete, the CWB will process the transaction based on that information. When producers receive their statement of information, they should carefully review the transactions. If incorrect information was provided and the CWB acted on this information, producers will be responsible for any costs to correct the transaction.

Fax transmission failures

If a transaction is faxed to the CWB but not received, a copy of the sender's fax log confirming the transaction was successfully sent and a copy of the transaction should be sent to the CWB.

The CWB fax machine maintains a log of all incoming faxes received. The log indicates the time, originating fax number, number of pages received and status of the transmission. This log will be used to verify if a fax was transmitted to the CWB. If the sender's fax number does not appear on their fax log, the CWB may be unable to verify the transmission.

It is the sender's responsibility to ensure their fax transmits successfully. If there is any doubt, call the CWB immediately to confirm receipt of the transaction.

If the fax appeared to transmit successfully but a contract and statement of information have not been received within a week to 10 days, contact the CWB to confirm.

Program termination procedures

The DPC program has a tonnage limit and sign-up may be terminated before the sign-up deadline date. The CWB also reserves the right to terminate sign-up of PPO programs before the sign-up deadline dates, depending on market conditions.

If the program is terminated, the CWB will initiate an automated call to elevator managers, advising them of the program close and a Country Elevator News (CEN) bulletin will be released that morning. The CWB Web site will also be updated with the termination date and time.

Any contract commitments received after sign-up termination will be rejected. The CWB will contact producers to advise them that their offers were received after the cut-off.