

General policies

1) General policy for the distribution of amounts due to right holders

please refer to the [Distribution Regulations](#).

2) General policy relating to management fees

To cover management costs, the Institute retains a percentage of the collected rights (so-called premium) which is set annually when formulating the budget, based on the performance of management costs and any surplus from the previous year.

Currently the Nuovo IMAIE management fees is equal to 15% of the total collected in Italy for the rights referred to in Articles 71 septies, 71 octies, 73, 73 bis, 80, 84 and 180 bis of the Copyright Law and Related Rights no. 633/41. For the collection of rights abroad, through International collecting societies the Institute signed representation agreements with, no management fee is applied.

3) General policy on deductions other than those relating to management fees, remunerations and any income deriving from management expenses, including those aimed at providing social, cultural and educational services.

The Institute allocates 50% of the amount collected for audiovisual Private Copy to the support activity of the category referred to in art. 7 L. 93/92. This obligation derives from the law (art. 71 octies L. 633/41 and art. 7 L. 100/10) and is governed by the Statute as well as by the relative implementing regulations. On the amounts allocated to these activities, the Institute applies a management fees deduction equal to 15%.

The financial policies of the Institute, according to the criteria of the Administrative Regulations, are inspired by the following principles:

- a. minimization of risk for financial allocation activities;
- b. diversification of financial products allocated in terms of type, general conditions and duration with a maximum allocation limit on the value of the asset;
- c. adequacy of the creditworthiness rating of financial instruments in relation to the principal amount and consideration of the ethical rating where possible;
- d. adequacy of the allocation after evaluation of the market in terms of reliability and security, the duration of which still guarantees cash-flow needs that meet multi-year needs;
- e. periodic verification of the performance of the financial instruments that make up the chosen financial asset and of the entire typical financial market.

4) General policy on the use of non-distributable amounts

The Assembly of Delegates resolves on the use of non-distributable amounts whose rules are established in the [Distribution Regulations](#) (Article 18), in accordance with the provisions of Legislative Decree 35/17.

In particular, Nuovo IMAIE once fulfilled the requirements for identifying, distributing and communicating the remuneration, after 3 years from the end of the financial year for the collection of the rights, declares “not Distributable” any amounts for which the right holders have not been found. The individually accrued amounts may in any case be collected by the holders of the rights identified in the 4-year prescription period, which starts from the nine months following the end of the financial year in which the same rights were collected or in the different subsequent term in which Nuovo IMAIE has allocated the relative remuneration.

After this deadline, Nuovo IMAIE will make these sums available for the activities referred to in art. 7 L. 93/92, according to the relative [Regulation](#).

5) Procedures for handling complaints and resolving disputes

Any right holder can lodge a complaint with the Institute if they believe they have been unjustly excluded from the group of right holders for the individual work or in the event that their role (primary or secondary) has been incorrectly classified. The Institute guarantees a written response within 45 days of receiving the complaint, providing all necessary clarifications and, where possible, indicating the measures taken to remedy any inefficiencies or errors; the written reply, adequately motivated, will be guaranteed even in the case of unfounded complaints.

The procedures for handling complaints relating to the identification and classification of those entitled, in relation to phonograms with regard to the rights of the music sector and cinematographic and similar works for the rights of the audiovisual sector, are governed by the [Distribution Regulations](#). (art. 3 audiovisual sector and art. 11 music sector).

For the resolution of disputes between the Institute and the associates, the latter may refer to the Board of Arbitrators in the manner provided for in the Operating [Regulations of the Board of Arbitrators](#).