



Fast Small Business Payer List

What is it?

The Fast Small Business Payer List (the List) is a Payment Times Reporting Scheme reputational incentive established under the *Payment Times Reporting Act 2020* (the Act). The List published on the public Payment Times Reports Register recognises large businesses that lead by example in consistently paying small business suppliers in 20 days or less.

Why does it matter?

Small businesses are big players in the supply chain contributing to Australia's economy. Large businesses achieving prompt payments to their small business suppliers, help small businesses manage cash flow, reduce financial stress, plan and grow sustainably.

Acknowledging fast payers with positive visibility, encourages broader adoption of timely payment practices contributing to a prosperous economy.

Eligibility criteria

To be included on the List, an entity must meet all of the following criteria:

- Be a reporting entity or reporting nominee as defined by section 7 and 10L respectively of the Act, and
- Has submitted two consecutive payment times reports, and both reports show a qualifying payment time of 20 days or less, and
- The reporting period end date of the most recent report must not be more than 9 months old.

Even when the eligibility criteria have been met, the Regulator may exclude entities from the List for reasons outlined below under Regulator's Powers.

Key concepts

- **Consecutive reporting periods:** means two or more reporting periods where the **reporting period start date** of subsequent report immediately follows the **reporting period end date** of the preceding report, without any gaps or omissions in reporting.¹
- **95th percentile payment time:** A statistical measure used in reporting to show the number of days it takes an entity to pay 95% of its small business invoices.² Entities calculate their 95th-percentile payment time using the Small Business Trade Credit Payments Dataset, which captures only payments made at least one calendar day after the supply of goods or services.

¹ *Payment Times Reporting Act 2020*, s 22J(1)(b)

² Payment Times Reporting Rules 2024, s 13(2)(d)



- **Qualifying payment time of 20 days:** A payment times report with a 95th percentile payment time of 20 days or less.³

Regulator's Powers

The Regulator may exclude an entity from the Fast Small Business Payer List if there is reasonable belief or is considering whether an entity has:

- Engaged in procurement practices that limit or restrict small business participation, or
- Engaged in payment practices contrary to the objects of the Act, or
- Submitted a payment times report, that has a misleading qualifying payment time of 20 days or less.

Entities subject to exclusion will receive written notice specifying the reasons and period of the exclusion. The decision to exclude an entity from the List is a reviewable decision.

Regulator Note

Civil penalties apply to false claims of being a fast small business payer when an entity is not included on the List. Before making public statements, entities are responsible for verifying their status on the List, available on the Payment Times Reports Register.

Entity Rights and Responsibilities

- Entities that have been given notice of exclusion from the List may apply for reconsideration of the decision within 14 days after being notified by the Regulator.
- Entities that make public statements about being a fast small business payer must exercise care and ensure statements are accurate according to the published List. If an entity is excluded on the List, it must not make any verbal or written claims about being a fast small business payer.
- Entities that do not need to provide reports under the Act and wish to potentially be recognised as a fast payer may apply to become a volunteer reporting entity.

For more Information

For more information about the Fast Small Business Payer List and eligibility requirements, refer to:

- *Payment Times Reporting Act 2020* – available at [Payment Times Reporting Act 2020 - Federal Register of Legislation](#)
- Guidance Materials – available at [Payment Times Reporting: Guidance Material](#)

³ Payment Times Reporting Rules 2024, s 20