

Frequently Asked Questions



What is PaddyPay?

PaddyPay is the new and improved PayRice payment option for rice growers. We have listened to grower feedback and have increased the amount that can be paid early (up to 90% of estimated pool payments at harvest¹); made it simpler and easier to execute documentation (including electronic signature capability); and all communication is direct with Grower Services. These changes also include a new supporting bank, Rabobank, with further details outlined below.

You can apply and have payment available in just five business days from the end of the week of harvest delivery.

Does every Grower need to sign up to PaddyPay?

No, you are not required to sign up to PaddyPay. However, all Growers are encouraged to choose their payment option through PaddyPay if you would like more flexibility. Under PaddyPay you can choose to receive 60%, 75% or up to 90% of the estimated pool return at harvest, or you can choose to defer the 60%, 75% or 90% options until July. If you receive an upfront payment through PaddyPay your payment will be discounted to cover the financing cost associated with receiving an early payment.

What happens if I don't sign up?

If you choose not to sign up to PaddyPay, you will be paid in accordance with the standard pool payment structure of 12 payments across the life of the pool, with the first payment paid 5 days after the end of week of delivery.

PaddyPay Payment options	Payment method	Apr 21 Harvest	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 21	Feb 21	Mar 21	Apr 22	Jul 22	Total
90% at Harvest	Automatic	90%													10%	100%
75% at Harvest	Automatic	75%					8%							7%	10%	100%
60% at Harvest	Automatic	60%					15%					8%	7%		10%	100%
90% deferred ²	Automatic				90%										10%	100%
75% deferred ²	Automatic				75%		8%							7%	10%	100%
60% deferred ²	Automatic				60%		15%					8%	7%		10%	100%
Standard Payment Terms	SunRice	10%			9%	9%	8%	8%	8%	8%	8%	7%	8%	7%	10%	100%

How does SunRice's standard payment terms maximise grower returns?

SunRice has designed its standard payment terms to best align with customer receipts from the pool. The aim is to reduce costs in the pool by reducing the need for SunRice to borrow. SunRice believes this makes the pool return more equitable as only the growers requesting early payment, through PaddyPay, will pay the financing cost based on discounted grower payments. If you choose to be paid under SunRice's standard payment terms rather than PaddyPay, you will not pay the financing costs for receiving early payment.

1. All PaddyPay options will be based on the lower end of any published range of pool returns and subject to availability of finance to Ricegrowers Limited. The timing and payment amounts may be amended at any time.
 2. Under the deferred options there is no pricing benefit for deferring the first 10% standard payment.

Frequently Asked Questions

I've previously signed up for PayRice do I need to do anything?

As a result of a change in banking partner to Rabobank, which has allowed us to make improvements to the service, growers who have previously signed up to PayRice will need to sign up to PaddyPay via a simpler process through Grower Services.

Is this a crop lien?

No. Payments made by Rabobank through PaddyPay are not secured against the Grower's crops or other assets. Where Growers opt to receive payments in advance of standard payment terms by making use of the PaddyPay service, Rabobank purchases the crop payments that would otherwise be paid to the Grower by SunRice and makes a discounted payment to the Grower. The Grower transfers to Rabobank the right to receive the full payment amount on the standard payment dates. Rabobank, having paid out the Grower, will then be paid the full amount of the payments by SunRice on the crop payment dates. Rabobank will make registrations on the Commonwealth Government Personal Property Securities Register against SunRice in respect of Growers that participate in PaddyPay, which is necessary for Rabobank to maintain its legal priority over the purchased receivables (crop payments). However, Rabobank's recourse is only over the payments from SunRice to the Grower and not against the Grower personally.

If I have a fixed price contract will I need to sign-up for PaddyPay?

You will need to sign up to PaddyPay if you want the ability to access your fixed price contract payments earlier, however you do not need to sign up to PaddyPay if you would like to continue being paid under the standard fixed price contract payment terms. Standard fixed price contract payment terms are 21 days after the end of week of delivery, with the first payment being 75% of the contract price and the remaining 25% payable after appraisal results are calculated. If you sign up to PaddyPay you can bring your 75% payment forward to five (5) working days after the end of week of harvest or choose to defer it until July.

Do I have to be a Rabobank customer to sign up for PaddyPay?

No, you do not have to be an existing Rabobank customer to sign up for PaddyPay. Rabobank is providing this service to SunRice and there are no application fees involved. You can be paid into the bank account of your choice.

Do I have to go into the bank?

No, you can sign up to PaddyPay via a simple online process liaising directly with Grower Services. Alternatively, if you are not able to apply online, Grower Services will mail out the forms for you to complete.

Do I need to apply for PaddyPay by a certain date?

Yes, Growers are encouraged to complete their application form by 18 December 2020 to allow time for the sign-up process to be completed prior to harvest.

I have signed up for PaddyPay, when do I need to notify Grower Services of my payment option?

Grower Services will be asking you for your payment options in early 2021, prior to harvest.

I would like to discuss my options who can I speak to?

Contact Grower Services on 1800 654 557, we are here to help.