

## AUDIO TRANSCRIPT- SHORT FILM - PARTICIPATING IN NSW FARM DEBT MEDIATION

This is video three in a four part series that explains farm debt mediation in NSW.

Hello, I'm a farm debt mediator. In this video we'll talk about the role of the mediator and others attending a farm debt mediation.

Narrator: The Rural Assistance Authority has a panel of highly experienced, nationally accredited mediators who are familiar with farm business issues and mediate under the NSW Act.

The mediator is an independent person and will not take sides. Mediators are skilled at helping people have effective conversations. Mediators will encourage everyone to continue to negotiate, even when things appear to be impossible. The mediator will help everyone to see the problem differently, to persevere and arrive at agreements.

Banker: Well, that's our current position.

Mediator: Thomas, I'll just stop you for a moment. Can you explain what you mean by 'genuine efforts to implement the business plan'?

Banker: Well, being honest, the bank has had concerns about communication, and getting information from Ted. I understand communication is a two-way street, and hopefully this mediation will improve that.

Narrator: Mediators will not provide their own opinion or give advice or tell you what to do. The mediator will ensure that everyone has a fair go. If you have concerns during a mediation, please speak to your mediator.

Mediator: The mediation might be your best chance to safeguard your business future so it is important to prepare well and bring the right people to mediation, including advisers, a Rural Financial Counsellor, any business partners, spouse, guarantors, or anyone who might be directly affected by the outcome.

If you bring people to the mediation with you, think about how they will provide support or assistance.

Narrator: You might bring a lawyer where there are significant legal issues. You could bring a Rural Financial Counsellor, because they have experience with financial matters and negotiations and they can help you to look at options based on your farm business.

Also, if anybody has guaranteed your debt you should invite them because they could be affected by the outcomes.

You'll have a chance to phone people who are unable to attend. But remember the mediation is confidential to those involved.

The mediator will write up any agreements with the input of the farmer and lender. The agreement must include a two-week cooling off period. The farmer and lender will keep a copy of the agreement which is legally binding. And a copy of the agreement will be sent to the Rural Assistance Authority.

After the mediation the mediator will report back to the Rural Assistance Authority about whether the process was satisfactory. The Authority will take the mediator's report into account before issuing a certificate under the Act. That certificate will enable the lender to take enforcement action if the mediation agreement falls over, or if no agreement was reached after a satisfactory mediation.

The Authority will contact the farmer before issuing any certificate.

At the end of the mediation you will be asked to complete an exit questionnaire.

For more information see the NSW Rural Assistance Authority website or speak to your Rural Financial Counsellor.

**End screen**