



MEDIA RELEASE

Monday, 3 August 2015

GOBIS Exit Strategy Confirmed

Greyhound Racing Victoria (GRV) confirmed the details of its exit strategy for the Greyhound Owners and Breeders Incentive Scheme (GOBIS) following a decision by the GRV Board on 30 July 2015.

The Board reviewed considerations provided by the GOBIS Committee before making its decisions on the strategy. The exit strategy detail explains what will happen with respect to: the date of finalisation of races; the refunds - or reimbursement - of fees; and the revamping of the Victorian Breeders Incentive Scheme (VBIS).

Date of finalisation of races

In order to provide sufficient time to allow the wind down of the scheme, GOBIS bonuses and the associated races will continue to be run until 30 November 2015. Accordingly, GRV will commit to all races it planned to schedule up until this time.

Refunds of GOBIS Fees Paid

The GRV Board and the GOBIS Committee determined that any Greyhounds that still have some earning capacity under GOBIS will be eligible for a refund of the registration fee. This means greyhounds that could have logically benefited from the scheme will have their registrations reimbursed to the original nominator. Additionally, a 50 per cent registration fee reimbursement will occur if the current owner is not the original nominator.

In an attempt to provide a fair and equitable methodology to the reimbursements, it is estimated that fee reimbursements will exceed \$600,000. GRV anticipates the payment of all refunds to be completed by 28 August 2015, however will advise once a final payment date is known. Members are encouraged to ensure their bank details are up to date in FastTrack.

Victorian Breeders Incentive Scheme (VBIS)

The VBIS race series will continue in its current form to 30 November 2015 at which time this race series will revert to a Vic Bred series with the breeders' bonus being removed. The breeders' bonus element will be reallocated toward additional Vic Bred races. Further communication regarding the new race structures are expected to be determined by 28 August 2015.

GRV Chairman, Bernie Carolan, highlighted that the Board need to make difficult decisions in the current environment that are aimed at preserving the future sustainability of the sport.



“The decision to cease GOBIS was made by the GRV Board due to the scheme not being consistent with creating settings that reflect GRV’s commitment to the longevity of the sport,” he said.

Summary

- The GOBIS exit strategy has been approved by the GRV Board
- GOBIS races will cease as of 30 November 2015
- GOBIS registration refunds will be paid to eligible greyhounds as assessed on 1 August 2015 (refer to the eligibility for refunds below)
- VBIS races will cease as of 30 November 2015 with the breeders’ incentive to be reallocated to additional Vic Bred races.

Full details and common questions are answered on the next page.

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Common questions regarding the GOBIS Exit Strategy

Which greyhounds are eligible for a refund?

Refunds will be distributed based on greyhounds that are currently registered for GOBIS and still have an ability to compete for GOBIS bonuses. This means that retired greyhounds are not eligible for a refund, while unnamed greyhounds are eligible if under four years of age.

Refunds will be paid for named greyhounds up to the age of six, however where greyhounds are either five or six years of age, they will need to have had a race start within the previous 12 months to be eligible for a refund.

This criteria will be applied at 1 August 2015.

The criteria above is summarised by age and category below:

- **Unnamed Greyhounds up to three years of age;**
- **Named Greyhounds up to four years of age;**
- **Named Greyhounds five or six years of age – started within the previous 12 months;**

Age	Unnamed	Named	Named Greyhounds - started within 12 Months
6			
5			
4			
3			
2			
1			
0			

	Denotes receiving a refund
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Who will the refund be paid to?

- The **original nominator** of the eligible greyhound will receive a refund equivalent to the full registration fee paid (\$43 or \$130).



- The **current owner** of the eligible greyhound (if the current owner is not the original nominator) will be refunded 50% (half) of the original registration fee.

When will the refund be paid?

GRV anticipates the payment of all refunds to be completed by **28 August 2015** and will advise an **exact date prior**. Members are encouraged to ensure their bank details are up to date in FastTrack.

When will the last GOBIS bonus race be run?

The GOBIS bonuses will continue to be offered at race meetings until **30 November 2015** at which point GOBIS will cease.

This means that following **30 November 2015** there will be no more Victorian greyhound races that carry a GOBIS bonus.

Future of the Victorian Breeders Incentive Scheme (VBIS) series

The Victorian Breeders Incentive Scheme (VBIS) in its current state will also continue to **30 November 2015** and then revert to the **VICBRED** race series.

This does not mean that VicBred races will no longer be run. It means that the breeders incentives that form approximately 20% of the total of VBIS will be re-allocated to additional Vic Bred races.

The new, rebranded series will be announced in August with additional VicBred races also planned to be added to the calendar.