

PAYER

Meaning: PAYER: A person or entity that makes a payment or is responsible for settling financial obligations.

1. The payer is responsible for ensuring that all invoices are settled on time.
2. As a frequent traveler, she often finds herself as the primary payer for group expenses.
3. The contract clearly outlines the obligations of the payer in case of a default.
4. A reliable payer can significantly improve a company's cash flow and creditworthiness.
5. In many insurance policies, the payer is not always the policyholder but may be a third party.

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