



Early Payment Terms Policy

Payment Terms:

1. Standard Payment Terms: Payment is due within 15 days from the date of the invoice.
2. Early Payment Discount: A 5% discount on the sub-total invoice amount will be granted if payment is received within 15 days from the invoice date. Please note that taxes will be calculated on the pre discounted amount (total original invoice), as per the guidelines provided by the Canada Revenue Agency (CRA). For more information on tax calculations for early payments, refer to the CRA website: Early/Late Payments - Canada Revenue Agency (<https://www.canada.ca/en/revenue-agency/services/forms-publications/publications/3-9/early-late-payments.html>).
3. Late Payment Penalties: An interest charge of 10% per month will be applied to overdue balances for accounts that are 30 days or more past due.

Terms and Conditions:

1. The undersigned agrees to bear all collection costs, including reasonable attorney's fees, in the event of default.
2. The early payment discount is applicable only if payment is received within 15 days of the invoice date. This discount is subject to the terms outlined in the credit account policies available at [WARRANTY POLICIES | Van-Centre Forklift and Industrial Repairs LTD](<https://www.vancentreforklift.com>), under "Credit account policies" (pdf).
3. Quotes provided are non-negotiable. If a customer approves a quote for any amount and subsequently refuses to pay the invoice after approval, the customer's credit with VCF will be revoked, and their account will be converted to a Cash-On-Delivery (COD) account. In case legal action is necessitated to collect the debt, all associated fees will be added to the total amount owed, charged at our consulting rate of \$250/hour for the duration required to resolve the matter.

By signing below, the undersigned acknowledges understanding and acceptance of these payment terms and conditions, including the tax implications on early payments.