

# TERMS OF CREDIT AGREEMENT - CREDIT LINE AND TERMS OF PAYMENT

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## Terms of Credit Agreement - Credit Line and Terms of Payment

- 1. Effective:** These terms apply to and govern all business between the Applicant and UAC Int'l
- 2. Payment Due Date:** Payment on invoices are due within 7 days from date of invoice for all non - UAC Int'l related freight charges, Customs duties, taxes and fees. All freight related payments are due within 30 days from date of invoice. Payment shall be made in full when due without reduction, deferment or set-off for any claim or counterclaim whatsoever. UAC Int'l reserves the right to apply payments on account to the oldest outstanding charges.
- 3. Interest:** Interest on past due accounts shall be charged at 15% per annum.
- 4. Change in Terms:** Customer agrees that UAC Int'l may alter the terms of or revoke this credit agreement at its sole discretion and without notice. Without limiting this provision UAC Int'l reserves the right to revoke credit without notice where:
  - Customer allows its account to become more than thirty days past due;
  - There is no account activity in 12 months; or
  - There is an adverse change in Customer's circumstances affecting creditworthiness.
- 5. Reports:** Customer hereby authorizes UAC Int'l to obtain credit reports in connection with application for credit. Customer further hereby authorizes its bank to provide to UAC Int'l information concerning its line(s) of credit and accounts, and to act upon a copy of this credit application as its written permission to do so.
- 6. Changes in Circumstances:** Customer shall notify UAC Int'l immediately of any change of postal or email address, and failing such notification any notice to Customer is effectively sent by post or email to Customer's last known address. Customer shall notify UAC Int'l immediately of any material changes to its financial or credit position that could prejudice UAC Int'l rights as creditor under this Agreement
- 7. Group:** UAC Int'l agrees that any subsidiary, associated or affiliated companies named by Customer shall be entitled to participate in the credit privileges of Customer, provided that Customer agrees to be fully responsible for payment of any charges incurred by such companies, and hereby guarantee payment thereof.
- 8. Enforcement:** In the event that it becomes necessary for UAC Int'l to refer the account to a collection agency and/or attorney, all reasonable collection and legal fees are to be paid by Customer. Customer agrees that the Courts of the respective State will have jurisdiction to hear and determine any actions by UAC Int'l for recovery of amounts owing.
- 9. Currency:** Payment to be received will be in the same currency that Customer is invoiced, errors and omissions excepted. If payment is received in a currency other than the invoiced currency, all associated costs, including charges, fees, and differences or fluctuations in exchange rate, will be calculated in accordance with UAC Int'l policies and applied to Customer's account on the usual commercial terms.

Acceptance of payment in a currency other than invoiced does not constitute waiver of this requirement.

I accept the above credit terms and apply for an account, details below:

**Name:**

**Signature:**

**Date:**

# ACCOUNT OPENING FORM

Registered Company Name	
Physical address	
Main Telephone	
Tax Registration number	
Postal address (if different)	
Website	

## PRINCIPLE RELATIONSHIP CONTACT

Name	
Title	
Direct telephone	
Email	

## KEY FINANCE CONTACT

Name	
Title	
Direct telephone	
Email	

## **OPERATIONS KEY CONTACT**

<b>Name</b>	
<b>Title</b>	
<b>Direct telephone</b>	
<b>Email</b>	

## **COMMERCIAL KEY CONTACT**

<b>Name</b>	
<b>Title</b>	
<b>Direct telephone</b>	
<b>Email</b>	

<b>Year business est.</b>	
<b>Current # employees</b>	
<b>Annual turnover</b>	
<b>Req'd monthly credit limit</b>	

## **BANK DETAILS**

<b>Name of Bank</b>	
<b>Bank address</b>	
<b>Swift/Sort Code</b>	
<b>Account number</b>	
<b>Name of Bank</b>	
<b>IBAN</b>	

## **TRADE REFERENCES**

<b>Company</b>	
<b>Contact</b>	
<b>Email</b>	

<b>Company</b>	
<b>Contact</b>	
<b>Email</b>	