



Van-Centre Forklift & Industrial Repairs Ltd. Collections Policy

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1. Payment Terms

All invoices issued by **Van-Centre Forklift & Industrial Repairs Ltd. (VCF)** are subject to **Net 15** payment terms. This means that payment is due in full within **15 days** from the invoice date.

2. Disputed Charges

Customers have **14 days** from the invoice date to dispute any billing issue. Failure to dispute the invoice within this period will be considered **an acknowledgment that:**

- The work was performed satisfactorily.
- The work order information is correct.
- The invoice accurately reflects the work order details.
- Any parts, rentals, or equipment provided were received in good working order.

Disputes must be submitted in writing via email to **Customercare@vancentreforklift.com** within this timeframe. Disputes raised after 14 days will not be considered.

3. Late Payments & Interest Charges

If an invoice remains unpaid after **15 days**, the following actions will be taken:

- **Day 16-30:** A payment reminder will be sent. Late fees may be applied.
- **Day 31-45:** The account will be placed on hold, and no further service or parts will be provided until payment is made in full.

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- **Day 46:** If the invoice remains unpaid, the account will be **terminated** and sent to **collections**. At this point, VCF will pursue legal action through the **BC Civil Resolution Tribunal or Small Claims Court** as a standard practice. Any additional costs incurred due to collections or legal proceedings will be added to the outstanding balance.

Additionally, **all overdue invoices will accrue interest at a rate of 18% per annum**, calculated from the original billing date until the outstanding balance is paid in full.

4. Service Suspension & Account Termination

Any customer with an outstanding balance over **45 days** will have their account **suspended** and may be permanently **terminated** at VCF's discretion. Future services or rentals will only be provided on a **prepaid basis** after the outstanding balance is resolved.

5. Legal Fees & Additional Expenses

In the event of legal action, the customer will be responsible for **all legal fees and associated costs**, including but not limited to:

- **Hourly legal fees**
- **Travel time**
- **Fuel costs**
- **Meals**
- **Lodging**
- **Administrative fees**
- **Any other expenses incurred during the legal process**

These costs will be **added to the outstanding balance and recovered at the time of settlement or judgment**.

By engaging VCF for services, customers agree to abide by this policy.