

# GENERAL TERMS AND CONDITIONS OF CREDIT APPLICATION

- 1 I/We apply for a credit account and warrant I/we have provided all required details in support of this application.
- 2 I/We understand and acknowledge that normal trading terms are strictly 30 days and that payment is due at the expiration of the month following the month in which charges are debited to the account.
- 3 I/We undertake to pay all accounts on or before the due date. I/We acknowledge that once payment is overdue the account may be suspended until brought within these trading terms.
- 4 I/We understand that credit may be withdrawn once the authorised credit limit is exceeded.
- 5 I/We understand that interest will be charged on any overdue balances.
- 6 I/We agree to pay any reasonable cost and expense including but not limited to legal costs on a solicitor/client basis incurred in obtaining or attempting to obtain payment of overdue amounts.

## THE CREDIT PROVIDER RESERVES THE RIGHT AT ALL TIMES:

- 1 To suspend or discontinue the supply of services and supply of goods on credit to the applicant without obligation to give reasons for such action.
- 2 To vary the Terms and Conditions at any time by giving 30 days prior notice in writing to the applicant.

## SECURITY

- 1 To secure payment of all monies owed to the Credit Provider by the Applicant, the Applicant hereby gives the Credit Provider:
  - 1.1 A fixed charge over all real property currently owned or later acquired by the applicant and consents to the Credit Provider registering a caveat in this regard;
  - 1.2 A fixed charge over all books of account, financial records, goodwill, documents of title and any currently owned or later acquired intellectual property of the Applicant;
  - 1.3 A floating charge over all its other undertaking, property, assets and equipment.
- 2 If the Applicant is a trustee, the Applicant represents to the Credit Provider that the Applicant has authority under the relevant trust instrument to trade with the Credit Provider and to give the Credit Provider a charge pursuant to clause 1 above in its capacity as trustee.
- 3 The Applicant hereby irrevocably appoints the Credit Manager from time to time of the Credit Provider as its attorney to do all things necessary to create and register each of such charges.

## GOODS AND SERVICES TAX ('GST')

- 1 The price of all goods supplied whether under credit or not is exclusive of GST.
- 2 In addition to the price, the Applicant shall pay the GST charged on any taxable supply, subject to receipt of a Tax Invoice complying with the GST legislation.

## WARRANTY

- 1 All express or implied terms, conditions and warranties and representations are hereby expressly negated and excluded except to the extent that any implied condition or warranty may not be excluded by law.
- 2 In the event of any breach of an implied warranty or condition which is not expressly excluded from these Terms and Conditions, the Credit Provider's liability shall at the Credit Provider's option be limited to:
  - 2.1 the repair or replacement of the goods or the supply of equivalent goods; or
  - 2.2 the cost of such repair, replacement or supply.

IN CONSIDERATION OF the Credit Provider providing goods or services on extended credit to me/us, I/we jointly and severally charge (as beneficial owner/s) all freehold and reasonable interest in land in which I/we hold now or may acquire during the terms of this agreement.

I/We acknowledge receipt and accept these Terms and Conditions and I/we hereby certify that I/we have authorisation to complete and sign this Application for Credit on behalf of

\_\_\_\_\_  
(Applicant's Name)

I/We certify that my/our position with the applicant is \_\_\_\_\_ and that the information provided herein is true to the best of my/our information and knowledge.

SIGNATURE OF APPLICANT: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

WITNESS SIGNATURE: \_\_\_\_\_

PRINT NAME: \_\_\_\_\_

## NOTICE OF DISCLOSURE OF YOUR CREDIT INFORMATION TO A CREDIT REPORTING AGENCY

Under Section 18E(c) of the *Privacy Act* (name of credit provider) is allowed to give a credit reporting agency personal information about your credit application. The information which may be given to an agency is covered by Section 18E(1) of the Act and includes:

- Identify particulars (as permitted by the Privacy Commissioner's determination issued under Section 18E(3); (to be advised)
- The fact that you have applied for credit and the amount
- The fact that the credit provider is a current credit provider to you
- Payments which become overdue more than 60 days and for which collection action has commenced
- Advice that payments are no longer overdue
- Cheques drawn by you which have been dishonoured more than once
- In specified circumstances, that in the opinion of the credit provider you have committed a serious credit infringement
- That credit provided to you by the credit provider has been paid or otherwise discharged. (Acknowledge by the individual).

I/We acknowledge that we have read and understand this Notice of Disclosure.

Signatures of all proprietors:

(i) \_\_\_\_\_ Name: \_\_\_\_\_  
(i) \_\_\_\_\_ Name: \_\_\_\_\_  
(i) \_\_\_\_\_ Name: \_\_\_\_\_  
(i) \_\_\_\_\_ Name: \_\_\_\_\_

**AGREEMENT THAT THE CREDIT PROVIDER MAY SEEK CONSUMER CREDIT INFORMATION (SECTION 18K(1)(B) PRIVACY ACT 1988**

If the Credit Provider considers it relevant to assessing my/our application for commercial credit, I/we agree to the Credit Provider obtaining from a credit report containing personal credit information about me/us in relation to commercial credit by the Credit Provider.

**GUARANTOR S AGREEMENT (SECTION 18K(1)(C) PRIVACY ACT 1988**

I/We agree that the Credit Provider may seek from a credit reporting agency a credit report containing personal information about me/us to assess whether to accept me/us as a guarantor for credit applied for, or provided to, the borrower (named below).

I/We agree that if the Credit Provider approves the borrower's application for credit this agreement remains in force until the credit facility covered by the borrower's application ceases.

**AGREEMENT THAT THE CREDIT PROVIDER MAY USE A CREDIT REPORT ABOUT ME FOR COLLECTING OVERDUE PAYMENTS (SECTION 18K(h) PRIVACY ACT 1988**

If the Credit Provider considers it relevant to collecting overdue payments in receipt of commercial credit provided to me/us, I/we agree to the Credit Provider receiving from a credit reporting agency a credit report containing personal information about me/us in relation to collecting overdue payments.

**AGREEMENT TO THE CREDIT PROVIDER SEEKING FROM OR GIVING TO OTHER CREDIT PROVIDERS DETAILS ABOUT MY/OUR CREDIT WORTHINESS (SECTION 18N(1)(b) PRIVACY ACT 1988**

I/We agree that the Credit Provider may give to and seek from any credit providers named in this credit application any credit providers that may be named in a credit report issued by a credit reporting agency information about my/our credit arrangements. I/we understand that this information can include any information about my/our credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to give and receive from each other under the Privacy Act.

**SIGNED BY ALL PROPRIETORS**  
(all signatures must have full name printed beside)

(I) \_\_\_\_\_  
Signature Print Name Date

Witness: \_\_\_\_\_

(ii) \_\_\_\_\_  
Signature Print Name Date

Witness: \_\_\_\_\_

(iii) \_\_\_\_\_  
Signature Print Name Date

Witness: \_\_\_\_\_

(iv) \_\_\_\_\_  
Signature Print Name Date

Witness: \_\_\_\_\_