



BUSINESS CREDIT ACCOUNT APPLICATION

PLEASE TICK THE TYPE OF APPLICATION:

- Ltd Company
- Pty Ltd Company
- Sole Trader
- Individual
- Other (please specify) _____

DATE OF APPLICATION ____/____/____

BUSINESS DETAILS

APPLICANT _____

TRADING AS _____

ACN / ABN _____

BUSINESS ADDRESS _____
 (Street Name and Number)

 (Town/City/Suburb) (State) (Postcode) _____ Yrs _____ Mths
 Time at this address

POSTAL ADDRESS
 IF DIFFERENT FROM ABOVE _____
 (PO Box and Number) (State) (Postcode)

BUSINESS HOURS CONTACT DETAILS:

PHONE NUMBERS PHONE () _____ FAX () _____ MOBILE _____

EMAIL ADDRESS _____

NAME OF PERSON RESPONSIBLE FOR ACCOUNT ENQUIRIES _____	
PHONE () _____	JOB TITLE _____

NAME OF FINANCE MANAGER /CONTROLLER _____	
EMAIL ADDRESS _____	PHONE () _____

TRUST DETAILS (IF APPLICABLE)	
FULL NAME OF TRUST(S) _____	
DATE CREATED ____/____/____	NAME OF TRUST _____

DIRECTORS GUARANTEE

If the applicant is a Company/ Sole Trader/ Partnership/ Individual, the following must be completed:

Full Names of all Directors/Owners/Individuals	Residential Address
1.	
2.	
3.	

I/We the above-named Directors/ Sole Trader/ Individual account holder hereby unconditionally and irrevocably agree to guarantee all debts incurred by the applicant company. As such I/we hereby agree to accept personal responsibility for payment of such debts in the case of payment default by the company.

1. _____ Signed	_____ Name of witness _x _____ / / Signature of witness Date
2. _____ Signed	_____ Name of witness _x _____ / / Signature of witness Date
3. _____ Signed	_____ Name of witness _x _____ / / Signature of witness Date

PERSONAL DETAILS OF APPLICANT(S)

APPLICANT 1		
NAME: _____ (Surname)	_____ (First Name)	_____ (Middle Name)
DRIVERS LICENCE NO. _____	DATE OF BIRTH _____	PHONE NO. _____
EMPLOYERS NAME _____ TIME IN POSITION _____		
APPLICANT 2		
NAME: _____ (Surname)	_____ (First Name)	_____ (Middle Name)
DRIVERS LICENCE NO. _____	DATE OF BIRTH _____	PHONE NO. _____
EMPLOYERS NAME _____ TIME IN POSITION _____		

COMMERCIAL TRADE REFERENCES

Please list the names of three companies whom the applicant has traded with for a minimum of 12 months and whom the applicant has authorised and requested to provide details of their account:

COMPANY 1

COMPANY NAME _____ CONTACT _____

PHONE _____ EMAIL _____

COMPANY 1

COMPANY NAME _____ CONTACT _____

PHONE _____ EMAIL _____

COMPANY 1

COMPANY NAME _____ CONTACT _____

PHONE _____ EMAIL _____

APPLICANTS CONSENT AND AUTHORISATION – PRIVACY ACT 1988 AS AMENDED

1. I/We acknowledge that TONG IL TRADING have informed me/us, in accordance with Section 18E (8) (c) of the Act, that certain item of personal information about me/us contained in this application for a credit account and permitted to be kept on a credit information file might be disclosed to a credit reporting agency.

2. I/We hereby authorise and consent to:
 - a) TONG IL TRADING obtaining a credit report from or prepared by a credit reporting agency for the purpose of assessing this application for a TONG IL TRADING day credit account or for the purpose of any debt recovery proceedings;

 - b) TONG IL TRADING, in accordance with Section 18E (1) (b) of the Act, to exchange personal information with another credit agency provided about me/us for the purpose of assessing this application for a TONG IL TRADING day credit account or for the purpose of any debt recovery proceedings;

 - c) TONG IL TRADING obtaining a reference from another credit provided about me/us or the purpose of assessing this application for a TONG IL TRADING day credit account or for the purpose of any debt recovery proceedings.

SIGNED: _____

SIGNED: _____

FULL NAME: _____

FULL NAME: _____

TERMS AND CONDITIONS for the provision of credit (Terms)

1. Definitions

Goods means all goods sold and delivered by TONG IL TRADING to the Applicant.

2. Applicant Warranties

- (a) The Applicant declares that all the above information is true and correct in every particular and is aware that TONG IL TRADING will rely upon the correctness of the representations and information contained herein in granting credit facilities and any transactions associated herewith or entered into pursuant thereto.
- (b) The applicant warrants that the applicant:
- (i) can and will pay their debts in full as and when they fall due;
 - (ii) is not an un-discharged bankrupt;
 - (iii) has or is not about to enter into any scheme of arrangement for the payment of creditors;
 - (iv) has not gone into liquidation or receivership or has any liquidation proceedings commenced against it or is likely to be placed into administration.

3. Applicant's obligations

- (a) These terms apply if TONG IL TRADING accepts any order for Goods from the Applicant on credit.
- (b) The Applicant has no entitlement to credit unless, in TONG IL TRADING 's sole discretion, TONG IL TRADING extends credit to the Applicant.
- (c) TONG IL TRADING will reserve the right to, at any time and for any reason at TONG IL TRADING 's sole discretion, refuse the supply of any further Goods to the Applicant on credit terms. This applies regardless of whether TONG IL TRADING has allowed the Applicant to purchase Goods on credit at any particular time. If at any time TONG IL TRADING does refuse to grant the Applicant credit for the purchase of Goods, this refusal does not affect the credit terms applicable to any amounts the Applicant then owes TONG IL TRADING for previous purchases.
- (d) If the Applicant fails to comply with these Terms or fails to pay any amount to TONG IL TRADING when due, or becomes insolvent or bankrupt, the balance of the Applicant's account will become due and payable immediately.
- (e) The Applicant agrees that it will pay, without deduction or set off, the amount owing for Goods purchased by the due date as stipulated on TONG IL TRADING 's invoice.
- (f) It is the Applicant's responsibility to make sure all invoices received at the point of purchase are passed onto the accounts payable area within the Applicant's business for payment. Invoice copies will be supplied, however, a standard fee may be charged to your credit account at the standard rate.

4. Payment term, Overdue amounts & Return

- (a) Payment terms will be **as approved by the Supplier in writing** following review of the Buyer's credit application. Until written approval is issued, all supplies are **prepaid (or COD)**. After the payment term is set, payment is due within [X] days from the invoice date.
- (b) Claims or returns will not be considered unless made within 7 days from the date of invoice.
- (c) Returns requested within 7 days from the invoice issuance date will be accepted. However, items that have been **opened in-store, damaged, or have damaged or tampered packaging**, as well as items **past their expiration date**, will not be eligible for return.
- (d) Any amount not paid by the due date will incur interest at a rate of 2.5% calculated daily and compounded monthly.
- (e) The Applicant agrees to pay all costs and expenses (including legal costs) incurred by TONG IL TRADING in connection with the recovery of overdue amounts and enforcing of any charge under these Terms.

5. Retention of title clause

- (a) TONG IL TRADING reserves certain rights in relation to the Goods until all accounts owed by the Applicant to TONG IL TRADING are fully paid. The rights are:
- (i) the ownership of the Goods;
 - (ii) to enter the Applicant's premises (or the premises of any associated company or agent where the Goods are located) without liability for trespass or any resulting damage and retake possession of the Goods; and
 - (iii) subject to, and in accordance with, the *Personal Property Securities Act 2009* (Cth), to keep or resell any Goods repossessed under clause 5(a)(ii) above.
- (b) If the Goods are resold, or products manufactured using the Goods are sold, by the Applicant, the Applicant will hold such part of the proceeds of any such sale as represents the invoice price of the Goods sold or used in the manufacture of the Goods sold in a separate identifiable account as the beneficial property of TONG IL TRADING and shall pay such amount to TONG IL TRADING upon request. Despite the provisions above, TONG IL TRADING is not entitled to maintain an action against the Applicant for the purchase price. The risk of the Goods will pass to the Applicant upon delivery.
- (c) Prior to title in the Goods passing to the Applicant under these Terms, the Applicant agrees that the Applicant has no right or claim to any interest in the Goods to secure any liquidated or unliquidated debt or obligation TONG IL TRADING owes to the Applicant.

6. Personal Property Securities Act 2009 (Cth) (PPSA)

- (a) In this clause PPSA means the Personal Property Securities Act 2009 (Cth) and terms defined in the PPSA have the same meaning in this clause (unless otherwise defined in this clause).
- (b) Upon assenting to these Terms, the Applicant acknowledges and agrees that these Terms:
- (i) constitute a security agreement for the purposes of the PPSA; and
 - (ii) create a security interest in:
 - (A) All Goods previously supplied by TONG IL TRADING to the Applicant (if any); and
 - (B) All Goods that will be supplied in the future by TONG IL TRADING to the Applicant.
- (c) The Applicant acknowledges and agrees that such security interest may be enforced by TONG IL TRADING.
- (d) The Applicant agrees that TONG IL TRADING as the Secured Party may register, in any manner it considers appropriate, any security interest on the PPSA which in TONG IL TRADING's opinion is created by or contemplated under these Terms. The Applicant agrees not to lodge any amendment demand with respect to any registration made by TONG IL TRADING as the Secured Party
- (e) The Applicant agrees, at the Applicant's own cost, to do anything (such as obtaining consents, signing and producing documents and supplying information) which TONG IL TRADING as the Secured Party reasonably requires for the purposes of:
- (i) ensuring that any security interest is enforceable, perfected with the highest priority and otherwise effective; or
 - (ii) enabling TONG IL TRADING as the Secured Party to apply for any registration, or give any notification, in connection with a security interest; and
 - (iii) enabling TONG IL TRADING as the Secured Party to exercise rights in connection with the security interest.
- (f) Until such time as title in the Goods has passed to the Applicant as contemplated by clause 5 of these Terms, the Applicant agrees that it will not enter into any agreement or arrangement which gives rise to, or permits any other person to register, any security interest in respect of the Goods, without TONG IL TRADING's prior written consent, and will not otherwise deal with the Goods in a way that will or may prejudice any rights of TONG IL TRADING as the Secured Party under these Terms.

- (g) The parties agree that this clause 6 will not prohibit the Applicant from selling the Goods in the ordinary course of business.
- (h) To the maximum extent permitted by law, The Applicant waives:
 - (i) The Applicant's rights to receive any notice or statement that is required by:
 - (A) any provision of the PPSA (including a notice of a verification statement); or
 - (B) any other law before TONG IL TRADING as the Secured Party exercises a right, power or remedy; and
 - (C) any time period that must otherwise lapse under any law before TONG IL TRADING as the Secured Party exercises a right, power or remedy. If the law which requires a period of notice or a lapse of time cannot be excluded, but the law provides that the period of notice or lapse of time may be agreed, that period or lapse of time is one day or the minimum period the law allows to be agreed (whichever is the longer). However, nothing in this clause prohibits TONG IL TRADING as the Secured Party from giving a notice under the PPSA or any other law.
 - (i) TONG IL TRADING and the Applicant agree that these Terms and all related information and document(s) are confidential (**Confidential Information**) and will not be disclosed to unauthorised representatives or third parties, except to the extent disclosure is permitted by this agreement or required by law. TONG IL TRADING and Applicant agree that TONG IL TRADING will not disclose the Confidential Information pursuant to a request under section 275(1) of the PPSA.
 - (j) Unless the Goods are used predominantly for personal, domestic or household purposes, TONG IL TRADING and the Applicant agree each of the following requirements or rights under the PPSA do not apply to the enforcement of TONG IL TRADING 's security interest in the Goods:
 - (i) any requirement for TONG IL TRADING to give the Applicant a notice of removal of accession;
 - (ii) any requirement for TONG IL TRADING to give the Applicant a notice of TONG IL TRADING 's proposed disposal of the Goods;
 - (iii) any requirement for TONG IL TRADING to include in a statement of account, after disposal of the Goods, the details of any amounts paid to other secured parties;
 - (iv) any requirement for TONG IL TRADING to give the Applicant a statement of account if TONG IL TRADING does not dispose of the Goods;
 - (v) any right the Applicant has to redeem the Goods before TONG IL TRADING exercises a right of disposal; and
 - (vi) any right the Applicant has to reinstate these Terms before TONG IL TRADING exercises a right of disposal of the Goods.

7. Applicant as Trustee

Where the Applicant is a trustee:

- (a) The Applicant agrees to produce a stamped copy of the trust deed (with all amendments) if and when requested by the company; and
- (b) The Applicant warrants that it has full power and authority for the benefit purposes and objects of the trust to make this application on behalf of the trust and that applicant shall be bound by the terms of this application and be liable for payment of all monies to the Company both personally and as trustee.

8. Guarantee

In consideration of TONG IL TRADING agreeing to grant credit to the Applicant for the purchase of the Goods to the Applicant if the Applicant is a company:

"We the undersigned Directors of the Applicant do hereby jointly and severally guarantee payments of the Applicant's account and all monies now and hereafter owed by the Applicant to the TONG IL TRADING and agree to be bound by the Terms contained in this application and that TONG IL TRADING may at all times act as if we were the principal debtors and we jointly and severally indemnify TONG IL TRADING and agree

to keep the TONG IL TRADING indemnified from and against all loss, damage and expenses suffered or incurred by TONG IL TRADING due to any breach, non-performance or non-observance by the Applicant of any of the Terms contained in this application. In the event of all directors of the Applicant not signing this form, we signatories of this form will accept full liability under this guarantee and indemnity and agree, if requested, to execute TONG IL TRADING's standard form of guarantee and indemnity."

9. General

- (a) TONG IL TRADING may request an unconditional bank guarantee/company extract (ASIC) Credit Report from the Applicant prior to the granting of credit account.
- (b) TONG IL TRADING has the right to close the Applicant's account should a period of three months lapse without any purchases made.

I/We the above-named Directors/ Sole Trader/ Individual account holder acknowledge that we have read the terms and conditions above:	
1. _____ Signed	_____ Name of witness _x_____ / / Signature of witness Date
2. _____ Signed	_____ Name of witness _x_____ / / Signature of witness Date
3. _____ Signed	_____ Name of witness _x_____ / / Signature of witness Date