

Terms and Conditions for Facility

- 1) All trade purchases are facilitated on a thirty (30) day term basis.
- 2) Goods purchased on trade terms incur an interest rate of 1.5% per month after 30 days. _____ initial (s)
- 3) Discounts will not be applied on any goods purchased on trade terms.
- 4) Purchase orders must be presented at all times when purchasing items from Rayneau Construction & Industrial Products Limited (herein after referred to as **RCIP Ltd**) and these must be submitted with the names, photo and signatures of persons authorized to make such purchases must be supported by a valid proof of ID. Failing to do so will result in the purchase orders not being honored by **RCIP Ltd**
- 5) Any return of goods must be made within two (2) days of delivery
- 6) Payment of all goods and services must be settled at 30 days of invoice date and will incur a service charge of 2.5% per month, until settlement in full has been made. _____ initial (s)
- 7) Facilities may be suspended immediately in the following instances, **unless prior arrangements have been made:**
 - a) If facilities limit is reached for the assigned facilities limit.
 - b) If late in settling of account by the due date.
 - c) If information provided in application for facilities is incomplete or inaccurate.
 - d) Any other circumstance which in the opinion of RCIP Ltd. requires suspension of the facilities
- 8) Facilities will be reactivated upon payment of all outstanding invoices and/or with the rectification to the satisfaction of **RCIP LTD** any matter arising in 7 c & d above.
- 9) **RCIP Ltd** at its sole discretion reserves the right to close the account and discontinue such facilities at which time all amounts due are payable together with interest and other account charges.
- 10) **RCIP Ltd** may disclose information about your account for other credit references and to other persons or companies for the purpose of our business.
- 11) Charges set by **RCIP Ltd** are payable for any correspondence issued due to late payment to your account, as well as any legal charges and costs incurred by **RCIP Ltd** in pursuance of outstanding amounts due in respect of facilities made available.
- 12) **RCIP Ltd** reserves the right to amend credit limits from time to time in accordance with inflationary and economic conditions.
- 13) Statements of account will be issued by **RCIP Ltd** at the end of every month. If statements are not received by the fifteenth (15th) of the following month, **RCIP Ltd** Credit Control Department must be immediately notified.
- 14) Any discrepancy must be reported to **RCIP Ltd** Credit Control Department within seven (7) days upon receipt of the monthly statement. If no discrepancies are reported in this period, it will indicate to **RCIP Ltd** agreement of the statement issued.
- 15) All costs incurred by **RCIP Ltd** in acquiring the assignment of funds and/or acquiring a charge over the property/ other asset offered as security will be for the account of the applicant
- 16) **RCIP Ltd** reserves the right to accept, modify or refuse any application for facilities.
- 17) **RCIP Ltd** reserves the right to modify these Terms and Conditions for which the applicant will be immediately advised in writing. If not accepted by the applicant in writing within 30 days from the date of such written notification, **RCIP Ltd** reserves the right to automatically terminate the facilities and demand immediate payment of any sums due and payable.

DECLARATION

I/We hereby declare and certify that the information given herein is true and correct and that I/We fully understand and consent to the obtaining of such information by Rayneau Construction & Industrial Products (herein after referred to as **RCIP Ltd.**) from any credit reporting agency or other source as **RCIP Ltd.** may require in connection with the facility hereby applied for or for any renewal or extension thereof and to any person with whom the undersigned has or proposes to have financial relations with in order to remain committed to meeting the terms of payment by **RCIP Ltd** which become due and payable at thirty (30) days of invoiced date.



Corinth Main Road, Gros Islet, Saint Lucia P.O. Box GM652, Castries, Saint Lucia Tel: (758) 450 7247/1087 FAX: (758) 450 4362

I/We confirm that I/we have received a copy of this agreement for retention by me/us and that I/we agree to pay the monthly instalment of \$_____ due or to become due to RCIP Ltd by _____, in accordance with the terms and conditions set forth in this application for extended credit with RCIP Ltd.

Print Name: _____

Date: _____

Signature: _____

Print Name: _____

Date: _____

Signature: _____

PERSONAL GUARANTEE

I, the undersigned hereby personally guarantee in my individual capacity, to pay in full and without reservation, the agreed credit amount of \$_____ and all other account charges, liabilities and obligations, due or to become due to RCIP Ltd in accordance with the terms and conditions set forth in this application for extended credit with RCIP Ltd.

Guarantor (Print Name) _____

Signature _____

Date: _____

ASSIGNMENT OF FUNDS

I/We hereby undertake that in consideration of RCIP Limited providing me/us with credit facilities , we will instruct the Government of Saint Lucia or the _____(Name of Bank) to assign the funds which they have on my/our behalf as per stipulated terms and conditions herein.

Dated: _____

Signature: _____

MORTGAGE

I/We hereby undertake that in consideration of RCIP Limited providing me/us with credit facilities, we will provide RCIP Limited with a first mortgage over the property situated at _____ (copy of title deed attached)

Block No: _____

Parcel No: _____

Dated: _____

Signature: _____

FOR RCIP LTD USE ONLY

Signed as received (1) Credit Controller: _____ Date _____

(2) Chief Accountant: _____ Date _____

Approved Credit Limit: _____

Approving Officer: _____

Signature: _____

Date: _____



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SECURITY SECTION

None	Freehold	Letter of Commitment
Entity:		

Customer Checklist - Copies are to be made of all documents for customer file

Individual	Small Contractor	Government Contractor
2 Valid ID	2 Valid ID	2 Valid ID
Bank Statement	Bank Statement	Bank Statement
Pay Slip	Valid ID for Purchasing Officer	Valid ID for Purchasing Officer
Proof of Address	Certificate of Incorporation	Certificate of Incorporation
Job Letter	Bill of Quantities	Bill of Quantities
Approved Quotation/Drawing	Approved Quotation	Approved Quotation
Title Deed	Engineering Drawing	Engineering Drawing
Power of Attorney	Bank Assignment	Bank Assignment
Mortgage over property	Government Assignment	Government Assignment
Land Register		

Signature of Credit Officer: _____