

## CREDIT MANAGEMENT POLICY

Marach Pty Ltd T/A Choice Building Products



### Introduction

Our Credit Management Policy has been established to ensure we are able to:

- maintain an acceptable level of credit risk for our company
- help our customers manage their expenditure.

### Credit Assessments

Prior to establishing a credit account we will undertake a credit assessment to evaluate the financial risk of providing the customer with goods in advance of payment.

Choice Building Products reserves the right to refuse or withdraw credit facilities should we deem a customer as a 'financial risk' in which case goods would need to be purchased on a cash on delivery (COD) basis.

### Account Terms

Usual payment terms are 7 days from end of month, unless otherwise agreed in writing. Details of credit terms, including credit limit, will be provided in your welcome letter.

Choice Building Products reserve the right to adjust account payment terms and credit limits, and suspend or withdraw credit facilities at any time. Written and/or verbal advice will be provided in these instances.

### Credit Control Tools

We have a number of tools in place which will make it easier for customers to keep on top of their account:

- 2.5% discount off all orders when accounts are paid at, or prior to, the time of purchase.
- No processing fee for payments made by Visa or MasterCard.
- Automatic credit card payment options available.
- Regular account statements.
- Prompt written and/or verbal notification when accounts become overdue.
- A range of accepted payment methods to make paying easy.
- Payment plan options should a customer be experiencing payment difficulties.

### Accepted Payment Methods

The following payment methods are accepted:

- ▶ Direct Deposit: BSB: 066-161 | A/C: 10434737
- ▶ Eftpos
- ▶ Credit Card: Visa | MasterCard | Bankcard
- ▶ Cash
- ▶ Credit Card Phone Payments
- ▶ Cheque

### Payment Difficulties

Options are available to assist customers who are experiencing difficulties with the payment of their account. We will take into account individual circumstances with the intention of establishing payment arrangements that are suitable to both Choice Building Products and the customer.

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### Credit Management Action

Prior to pursuing credit management action we will first notify the customer of the details pertaining to any overdue amounts, the timeframe for payment and the consequences of non-payment.

Typically credit management action will include possible account suspension, account cancellation and, in serious cases where there has been no attempt to repay the debt, default lodgement/s on CreditorWatch. At this point legal action may also be pursued.

We will make contact with you verbally and/or in writing to ensure you understand, and receive adequate notice of any action taken with regard to your account.

### CreditorWatch

Choice Building Products is a member of CreditorWatch. CreditorWatch is a Credit Reporting Agency (CRA) that allows us to perform credit checks to determine creditworthiness, and be notified of any payment defaults or court judgements. It also allows us to register defaults against non-paying customers. In these instances, CreditorWatch is used as a last resort only where efforts to recover outstanding monies has been unsuccessful.

You may obtain a copy of CreditorWatch's policy about their management of credit-related information by contacting them directly or visiting their website at [www.creditorwatch.com.au](http://www.creditorwatch.com.au)

### Returns & Refund Policy

If you feel for any reason that our products have not lived up to your highest expectations, simply return them to us *within 30 days of purchase* for a full refund.

### Disputed Amounts

We will not pursue any credit management action in relation to genuinely disputed amounts while the dispute is being investigated and remains unresolved by Choice Building Products.

### Contact Us

Should you need to discuss the details of this policy, we invite you to contact us:

Opening Hours:	7am to 4pm, Monday to Friday.
Warehouse:	158 Maddington Road, Maddington WA 6109
Post:	PO Box 942, Innaloo WA 6918
Phone:	08 9452 2551                      Fax: 08 9493 3393
Email:	<a href="mailto:admin@choicebuildingproducts.com.au">admin@choicebuildingproducts.com.au</a>
Web:	<a href="http://www.choicebuildingproducts.com.au">www.choicebuildingproducts.com.au</a>