



APPLICATION FOR CREDIT

Note: Applies to applicants for membership of Holstein-Friesian Association of Australia Inc. only. Failure to complete or submit this form will result in a maximum credit account limit of \$300. Non members and live cattle exporters (regardless of membership) must complete the 'Application for Credit - Industry' form.

Full name: Date:

Postal address:

Location address:

Phone: (.....)..... Mobile: Fax: (.....).....

Email:

Tick: [] Private company [] Public company [] Partnership [] Sole Trader [] Other

FOR COMPANIES:

Trading Name: ABN:

I/We: (Director/Proprietor's name)

Of: (Residential address)

Ph: (.....).....

desire to open a Credit Account and agree to adhere strictly to your terms: (i.e. payment of the minimum net amount owing including GST on or before 30 days from date of tax invoice).

AGREEMENT

I/We agree that Holstein-Friesian Association of Australia Inc. may give to and seek from any credit providers named in this credit application and 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 or receive from each other under the Privacy Act (Section 18N (1) (b) 1988).

Holstein-Friesian Association of Australia Inc. shall retain the title to all products and services supplied to the Buyer until it has received payment in full of sums due in connection with the supply of all products and services by the Holstein-Friesian Association of Australia Inc to the Buyer at any time. In the case of payment by cheque, bill of exchange, or note, title shall not pass to the Buyer until the same is honoured.

In the event of non payment for products and services supplied, the Holstein-Friesian Association of Australia Inc reserves the right to claim legal costs incurred in the recovery of any unpaid account from the applicant.

I/We the undersigned proprietors and/or directors hereby personally guarantee to pay, when called upon, any monies owing to Holstein-Friesian Association of Australia Inc.

Signed:.....Proprietor/Director

Signed:.....Proprietor/Director

Signed:.....Proprietor/Director

Contact person:Ph: (.....).....

PLEASE PROVIDE THREE CURRENT TRADE REFERENCES:

1.....

2.....

3.....

My/Our bank: Branch: Ph: (.....).....

Office Use Only: Approved: Account code: Date:
Trade References taken up:

1: 2: 3:

Credit Policy Terms and Conditions

Providing Credit

1. Holstein Australia will provide credit facilities for the provision of services to approved existing members and non-member customers. Most Ordinary (breeder) members are provided credit without limit however Holstein Australia may impose a credit limit in its discretion. When deciding to impose a credit limit, Holstein Australia will consider prior knowledge of the member, previous trading history and credit worthiness. Final credit approval rests solely with the CEO.
2. To be eligible for credit applicants must submit an 'Application for Membership' form and agree to be bound by Holstein Australia's rules and by-laws including the credit policy terms and conditions.
3. In addition to the 'Application for Membership' form, applicants are required to submit an 'Application for Credit' form before a trading account is established.
4. Should the 'Application for Credit' form not be completed or the applicant fails to submit the form a maximum credit limit of \$300 will apply.
5. Credit limits will be based on the type of business, the anticipated level of credit required, credit reference checks, applicants' financial statements, any security offered or other information deemed necessary to be obtained from the applicant upon request.
6. If the application requires the inclusion of a Guarantor, a Deed of Guarantee and Indemnity should be submitted by the applicant and completed by both the applicant and the Guarantor.
7. All credit limits are subject to regular review by the CEO and may be changed from time to time, based on changing levels of credit worthiness.

Non-member customers

8. Customers who wish to access Holstein Australia's services while not participating in membership can apply for credit. An 'Application for Membership' form may not be required however an 'Application for Credit - Industry' form must be submitted.
9. For all non-member credit applications establishing a trading account and the provision of credit is at the sole discretion of the CEO.

Credit Reports

10. Holstein Australia might obtain reports from credit reporting agencies that can help assess the risk of payment default of applicants. Such a report should be obtained when the applicants' history is unknown and the risk of default is considered high.
11. A credit report must be obtained when the request for credit is from an individual, company, partnership or trust wishing to engage the services of Holstein Australia but does not seek membership.

12. Submission to Holstein Australia of an Application for Membership and/or an Application for Credit constitutes consent to Holstein Australia accessing credit reports.

Terms

13. Trading terms for membership fees, products and services supplied by Holstein Australia to members are strictly 30 days from date of invoice for the minimum net amount owing including GST.
14. Payment methods can include cash, bank or personal cheque, postal order, EFT and BPay.
15. Interest will be charged on overdue accounts at the prevailing standard credit card rate and will commence at the beginning of the 60+ days overdue period and will be calculated daily until payment is received.

Terms for non member customers

16. Where a non-members credit application has been approved without exceptions standard credit policy terms of trade apply. Terms for non-member customers outside the credit policy are at the discretion of the CEO.

Exceptions

17. Any exceptions to the terms of trade including extended credit terms or 'cash in advance' are at the discretion of the CEO and must be agreed to prior to opening an account (or extending credit where an account is already opened). Trading accounts with credit term exceptions are to be reviewed by the corporate accountant monthly and variations immediately advised to the CEO.

Membership Fees

18. Annual membership fees are recurring as at July 1 and payable on 30 day terms on receipt of a tax invoice

Non payment

19. In the event of non payment of invoices, Holstein Australia reserves the right to recover monies owed to it by engaging a 3rd party collection agency to act on its behalf and may include enforcing reimbursement of all collection costs from the debtor.

Late payment

20. At its discretion Holstein Australia may take action to protect itself from bad debts. The severity of the action will depend on individual circumstances including the amount and the period of payment default. Actions include suspending membership, ceasing services, charging interest on the portion of the account overdue and taking other actions it considers appropriate including commencing legal proceedings.

Acceptance

21. Submission to Holstein Australia of an Application for Membership and the Application for Credit constitutes acceptance of Holstein Australia's Credit Policy.