

# G. O. N. Granite & Marble Limited Credit Policy

We offer credit to

- Long-standing customers who have been with us at least 6 months
- New customers, if creditworthy, at our discretion

We verify creditworthiness by:

- Checking trade references
- Ordering a credit report

The maximum amount of credit we can offer is:

- Set for each customer individually

The credit limit may be reduced if the customer has:

- A poor credit rating
- An unreliable payment history with us
- One or more past due bills

We offer credit terms of:

- 50% deposit on order with balance due on completion
- Full payment on completion
- 7 Day Invoice – full payment due on 7<sup>th</sup> day after invoice date
- 30 Day Invoice – full payment due on 30<sup>th</sup> day after invoice date

To encourage timely payment of amounts due we:

- Offer a 2% early payment discount – if invoice is paid within **20** days of invoice date
- Offer higher credit limits for customers who always pay on time

Late payment results in:

- **Reduced credit limits**
- **Revocation of credit privileges**
- **Charging of Late Payment Interest, currently @ 12.5%**

**We handle cancellations and refunds as follows:**

- **Refund of deposit given only if cancellation made within 24 hours of ORDER**
- **Jobs cancelled after this period are billed proportional to work completed**