



## ***CREDIT POLICY***

We at Pencar Truck & Car Sales Rentals Leasing Ltd. welcome and value corporate and commercial accounts. From the time we receive your completed application, it normally takes less than a week to check your references and approve credit. You will be promptly notified when your account is approved. Once your account has been established, purchases may be made for any of our products within the credit limit established for your company/organization.

### **Our Credit Terms**

- ❖ Payment of invoices - Net 30 days from date of invoice/delivery
- ❖ Any account not paid within 37 days of invoice will be charged a service fee of 2% per month (24% per annum) compounded monthly on all past due invoices until the account is current and paid in full
- ❖ All pre-negotiated discounts/incentives may be temporarily suspended until the account is current
- ❖ Any account that remains greater than 60 days past due will be placed on a COD basis until such time that the account is current and paid in full.
- ❖ Any accounts 90 days past due will be suspended and submitted to external collections. Collection fees/charges will apply.

**We look forward to serving you!  
Call 519-753-3193 for more information.**