

PGM International Ltd
PO Box 259-210, Botany, Auckland 2163
Phone: 0800 10 10 44
Fax: (09) 570-5466
Email: info@elusione.com
www.elusionelectroniccigarette.com

Application for Credit Account

COMPANY

Legal Name _____

Trading Name _____

Trading Address

Street _____

Suburb _____

City _____

Email Address _____

Telephone _____

Mobile _____

Fax _____

Contact Details

First Name _____

Last Name _____

Date of Birth _____

Telephone _____

Mobile _____

Street Address _____

Suburb _____

City/Town _____

Email Address _____

Nature of Business: _____

No. of employees: _____

NAME _____

POSITION _____

DATE _____

SIGNATURE _____

Ordering Goods and Services

To Order Goods and/or Services from us you need to be currently approved by us for credit purposes, unless we reach an alternative payment arrangement with you. We will advise you promptly if we approve you for credit purposes or withdraw our approval for any reason.

TERMS OF TRADE CREDIT

1 Definitions:

In these Terms:

“**Account**” means the trade credit account established in the name of the Customer by PGM International Ltd.

“**Application**” means the Application for Trade Credit Account attached to these Terms.

“**Credit Limit**” means the dollar amount of credit to be made available to the Customer by PGM International Ltd under the Account.

“**Credit Term**” means the term determined by PGM International Ltd over which the account will remain open.

“**Customer**” means the Customer named in the Application and where the Customer comprises two or more persons, means those persons jointly and severally.

“**PGM International Ltd**” means those companies’ comprising PGM International Ltd.

“**Terms of Trade**” means the PGM International Ltd Terms of Trade available at www.elusionelectroniccigarette.com. Terms not defined in these Terms of Trade Credit shall have the same meaning as those defined in the Terms of Trade.

2 Use of Accounts:

2.1 PGM International Ltd shall determine the Credit Limit and Credit Term for the Account and will notify the Customer of such. The Customer shall not at any time allow the balance of its Account to exceed the Credit Limit.

2.2 Supplies may be charged to the Account in person or by telephone. Where the application states that order numbers are not required, PGM International Ltd may require the person charging the Supplies to give their name.

2.3 The Customer shall be liable for all indebtedness arising from any use of the Account by any person who purports to be an employee, agent or representative of the Customer.

3 Payments:

3.1 All Supplies charged to the Account and any interest due on the Account shall be paid in full no later than the 20th of the month following the date of the relevant invoice.

3.2 PGM International Ltd shall be entitled to charge interest at 15 % per annum on all overdue amounts from the date payment was due until the date of actual payment.

3.3 All payments must be made by way of cheque, credit card (Visa or Mastercard) or bank transfer, free of any deductions, setoff, counterclaim or condition of any kind. Payment of any amount due occurs only when cleared funds are deposited into PGM International Ltds bank account.

3.4 Payments received by PGM International Ltd shall be applied firstly in payment of interest and any costs incurred in debt recovery and then in reduction of principal.

3.5 Payments received without remittance advice will be applied firstly in payment to the oldest balance owing by the Customer.

3.6 PGM International Ltd may withhold any credit due to the Customer and apply that credit against any amount owing under the Account.

3.7 If the Customer disputes any item charged to the Account, it must notify PGM International Ltd immediately, and pay the undisputed portion of the Account balance by the due date for payment.

4 Default:

4.1 If the Customer breaches any of these Terms or the Terms of Trade and fails to remedy that breach within 7 days after receiving notice to remedy from PGM International Ltd, PGM International Ltd may (without prejudicing its other rights or remedies) forthwith suspend or terminate the Account without notice to the Customer.

4.2 All amounts owing in respect of the Account shall become immediately due and payable to PGM International Ltd without the need for notice if:

4.2.1 PGM International Ltd suspends or terminates the Account in accordance with clause 4.1 above;

4.2.2 Any information contained in the Application proves to have been false or misleading when made;

4.2.3 The Customer enters into a composition with its creditors, becomes insolvent within the meaning of the Insolvency Act 1967, or fails to satisfy the solvency test within the meaning of the Companies Act 1993, is declared bankrupt, goes into liquidation, or a receiver, or a receiver and manager, or statutory receiver is appointed in respect of it or if any event analogous in nature has occurred under the laws of any relevant jurisdiction; or

4.2.4 The Customer ceases, or threatens to cease, to carry on any material part of its business.

5 Account Closure:

5.1 The Customer may close the Account at any time by giving written notice to that effect to PGM International Ltd, and paying of any outstanding Account balance.

5.2 PGM International Ltd may close the Account by giving notice to the Customer (specifying the date on which the Account will be closed). The Customer must pay any outstanding Account balance by the 20th of the month following the date of closure of the Account (unless the Customer is in default of these Terms or the Terms of Trade, in which case the outstanding Account balance is payable immediately).

6 Indemnity:

6.1 The Customer shall indemnify PGM International Ltd against all claims, penalties, costs, expenses, damages and liability, including legal fees, and debt recovery costs arising out of or connected with or resulting from a breach by the Customer of these Terms.

7 Variation of terms:

7.1 PGM International Ltd may, in its sole discretion, vary these Terms or the Terms of Trade from time to time.

8 Assignment:

8.1 PGM International Ltd may at any time assign or transfer any of its rights and obligations under these Terms (including the right to receive payment) to any other person.

8.2 The Customer may not assign or transfer any of its rights or obligations in respect of the Account.

8.3 A change of control in respect of the Customer shall be deemed to constitute an assignment for the purposes of paragraph (b) of this clause. A “change of control” means any direct or indirect change in control or management of the Customer, or a direct or indirect change in the legal or beneficial ownership of the Customer, or a change in the legal form of the Customer, whether by a single event or a series of related events.

9 Waiver:

9.1 PGM International Ltd’s failure or delay to exercise or enforce any right it has under these Terms shall not operate as a waiver of PGM International Ltd’s right to exercise or enforce such right or any other right in the future.

10 Privacy Act:

10.1 PGM International Ltd may not be able to process this application unless all the information requested is provided.

10.2 The Customer authorises PGM International Ltd to collect and/or provide information relating to the Customer to credit reference agencies, referees and other bodies as PGM International Ltd considers necessary for the purposes of credit assessment and debt collection in relation to the Customer’s Account and for marketing purposes.

10.3 Any personal information may be held by PGM International Ltd for as long as the Customer continues as a customer of PGM International Ltd or to owe on the Account.

10.4 The Customer has the right to access and correct any personal information held by PGM International Ltd.

10.5 The Customer is obliged to update the Customer’s contract details if they change.