

Business Legal Name: _____

Trade Name: _____

Contact: _____

Address: _____

Province/State: _____ Postal/Zip Code: _____

Phone: _____ Fax: _____

E-mail: _____ Website: _____

Account Manager: _____

COMPANY INFORMATION

Owner's Name: _____

How Long in Business? _____

Is This Company a Subsidiary of Another Company? ☐ YES ☐ NO

If YES, What is the Complete Legal Name of The Parent Company? _____

Is This Company a Division of Another Company? ☐ YES ☐ NO

If YES, What is the Complete Legal Name of The Parent Company? _____

Is Your Company... ☐ PUBLIC ☐ PRIVATE

If PUBLIC, Where Are You Listed and Under What Symbol? _____

Can You Provide a Financial Statement? ☐ YES ☐ NO

BANK INFORMATION

Bank Name: _____

Contact: _____

Address: _____

Province/State: _____ Postal/Zip Code: _____

Phone: _____ Fax: _____

Account Number: _____

Estimated Monthly Credit Requirements _____

TRADE REFERENCES

Name #1: _____ Contact: _____

Address: _____

Phone: _____ E-mail: _____

Name #2: _____ Contact: _____

Address: _____

Phone: _____ E-mail: _____

Name #3: _____ Contact: _____

Address: _____

Phone: _____ E-mail: _____

I authorize my bank to release the bank information requested by Microforum Services Group.

Print Name _____ x Signature _____ Date _____

PLEASE FAX BACK: (416)654-3663



Credit Policy

Microforum Services Group will extend terms of Net 30 Days to all approved customers. In order to be considered for credit terms, a credit application must be filled out in full and returned (signed) by an authorized representative. A credit check will be performed based on information provided in the application, and all customers will be informed of their approval in writing once the application for credit is completed. (This process generally takes anywhere from 1 - 2 weeks depending on responses from listed references.)

Standard payment terms once approved are Net 30 Days from the date of your invoice unless special terms are applied. Customers will be notified of their terms and credit limit in the form of a "Welcome Letter" once credit has been granted. If a sales representative of Microforum Services Group would like to request any changes to their customers account, a memo must be forwarded to the credit department for approval. Any change in a customer's terms must be in written form and approved by our Accounting Manager. Sales representatives of Microforum Services Group are not authorized to amend a customer's terms or conditions. Any terms or conditions stated anywhere other than in documentation provided by Microforum Services Group shall not be binding without our written consent.

In the event that customers are denied credit, their account will be handled on a pre-paid or COD (Cash On Delivery) basis. Credit is generally denied due to the fact that the customer has failed to meet our minimum credit requirements, mainly unsatisfactory credit references. Microforum Services Group may re-assess any denied accounts after 3 months upon receipt of another completed credit application. Microforum Services Group may also place customers on COD terms if their account becomes delinquent.

In some cases where the completion of a credit application does not meet our credit requirements, Microforum Services Group may decide to grant restricted credit terms. These payment terms are called "Strict 30 Days" which means that payment must be made within 30 days from the date of your invoice. Any accounts that exceed these strict 30-day terms will be placed on immediate credit hold. Applicants will be notified of these special terms once the application for credit is completed. These terms may also be applied to accounts that build an unsatisfactory credit history with our company, mainly for consistent late payments or abuse of other credit privileges. In this case, customers will also be notified in writing of this change in terms.

Microforum Services Group will consider an account delinquent if:

- The customer consistently makes late payments.
- The customer is frequently on the credit hold list.
- The customer has "Strict 30 Days" terms and fails to comply with those terms.
- The customer has had 2 or more NSF (Not Sufficient Funds) cheques.

Microforum Services Group may request another credit application if:

- The customer requires an increase in their credit limit.
- The customer has requested special terms.
- The customer changes their name or ownership.
- The customer information on file is outdated and current information is required.
- The customer has not done business with Microforum Services Group in over 1 year.

Microforum Services Group may place accounts on credit hold if:

- Invoices exceed 60 days from date of invoice.
- A cheque is returned for Non-sufficient Funds.
- The combined amount of multiple orders exceeds the customers approved credit limit.
- The account has been turned over for collections.
- Terms are "Strict 30 Days" and the customer has failed to comply with their terms.

All accounts with invoices exceeding 90 days may be referred to a collection agency and may in some cases be sent to small claims court. Which action is taken depends on the intentions of the customer. In both instances, the cost of all collection/legal fees may be added onto the total outstanding amount. Microforum Services Group may also impose an interest charge for delinquent accounts of 2% per month and 24% per annum.

In the case that a cheque is returned for Not Sufficient Funds, an automatic charge of \$30.00 will be applied. This request will be sent to the customer in written form and payment will be due immediately. An RMA (Returned Merchandise Authorization) number must be obtained before returning goods for replacement or credit. The customer's sales representative must provide an RMA number to accounting before any returns will be accepted or credits processed.

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