



Black Swan (PNG) Ltd

6 Miles, Kanage Street, Port Moresby

P.O. Box 1229, Boroko NCD, P.N.G.

Tel: (675) 325 4370

Email: gm@blackswanss.com, fc@blackswanss.com

APPLICATION FOR CREDIT ACCOUNT

DATE: _____

Name of Company / Organisation _____

Trading Name (if different from above) _____

Nature of your business activity _____

Postal Address (all correspondence) _____

Business Address Street _____
Section # _____ Lot # _____
Town _____
Province _____

Contact numbers Telephone _____
Fax _____

Your Accounts Payable contact _____

Company Registration number _____

Business premises Leased [] Owned []

Date of commencement of business _____

Credit Limit requested K _____

Expected monthly purchases K _____

BANK ACCOUNT DETAILS BANK _____
BRANCH _____
ACCOUNT # _____
BANK MANAGER _____



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Name and Address of Directors and/or Partners

1. Name _____ Address _____ Telephone _____ Fax _____	2. Name _____ Address _____ Telephone _____ Fax _____
3. Name _____ Address _____ Telephone _____ Fax _____	4. Name _____ Address _____ Telephone _____ Fax _____

Tax Accountant & / or Auditor

Telephone : _____
Fax : _____

Financial Details

NOTE: All information supplied will be treated as **STRICTLY CONFIDENTIAL**

Total Assets _____

Total Liabilities _____

Total Share Capital _____

Trade References

IMPORTANT: We require reference where you currently trade on credit

1. Name _____ Telephone _____ Email: _____ Contact _____	2. Name _____ Telephone _____ Email: _____ Contact _____
3. Name _____ Telephone _____ _____	4. Name _____ Telephone _____ _____



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Email: _____

Email: _____

Contact _____

Contact _____

APPLICATION FOR CREDIT ACCOUNT – TERMS AND CONDITIONS

PRIVATE AND CONFIDENTIAL

1. All goods and services supplied by Black Swan (PNG) Ltd must be paid for according to the terms of the invoice.
2. Good and services will only be supplied on the basis of Valid Purchase Orders
3. The Company reserves the right to charge on overdue accounts interest at a rate of 1.5% per month.
4. Any dispute over charges must be advised in writing and all undisputed charges in the account be paid by the due date.
5. If any unpaid account is over 45 days, the credit account will be suspended until outstanding amounts are paid in full.
6. Where an account is issued a Demand Letter or Legal action to recover debts, the Credit Facility is withdrawn automatically & the customer becomes a cash customer thereafter.

Having read and understood the above conditions.

I/We _____ of _____

Title _____ being authorised to apply for credit terms on behalf of

(Business name)

agree that should this application be successful, all the above terms and conditions are acceptable and will be adhered to.

Date _____

Signed _____

Date _____

Witness _____

Occupation of witness _____

Affix company stamp in the space above



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Office Use Only		
	Customer Account Code	
	Date of Approval/Rejection	
	Credit Limit Approved	
	Branch Manager	
	Marketing Flag	<input type="checkbox"/>
	Industry Type	<input style="width: 100%;" type="text"/>
Approved by	} General Manager	
		Financial Controller
Created by	Accounts Rec. Supervisor	



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TRADING TERMS AND CONDITIONS

OPENING NEW ACCOUNT

A credit application form must be fully completed by the customer & returned to the branch concerned.

The General Manager must check & approve the application before sending it to the Head Office for final approval.

Before any account is approved, ensure that the following documents are attached to the application with the exception of cooperate clients.

- a] A letter of good standing from the customer's bank
- b] A copy of the customer's balance sheet (only) for the last financial year.

30 DAY PAYMENT TERMS

All approved accounts are on 30 day basis only, that is, all goods and services supplied by the Company in any one month period must be paid for before the last day of the following month.

CREDIT LIMIT

A credit limit of approved amount will be imposed on all accounts. The maximum credit limit mutually agreed upon between the Company and the Applicant, shall not be exceeded by the applicant body. Subject to review and confirmation, this limit can be temporarily extended upon the Customer's request and authorization by the Financial Controller or the General Manager. The Company however reserves all rights to vary the credit limit at its discretion.

CLAIMS & DISPUTED CHARGES

In the event of any charges being disputed by the Applicant, the customer must advise the Company in writing within 14 days of invoice date accompanied by supporting documents. A handling fee of 10% of the invoice total will automatically apply for goods returned. This notwithstanding, all other charges appearing on the account must be paid by the applicant body on the due date.

INTEREST ON OVER DUE ACCOUNTS

If the Company is not paid for goods and/or services rendered on the due date specified without prejudice to any other right or remedy, interest then will be payable on the overdue portion of the account and will be charged at a rate of 1.5% per annum and such money together with all interest shall be recoverable forthwith from the applicant.

RECOVERY OF DEBT

The Company deems all sales of goods and/or services to be made and the Company reserves its right to take any action it deems necessary to recover any loss or damage which occurs through the failure of the Applicant to pay for the goods and/or services in full, and to initiate any legal action through the National or District Court. All associated legal costs incurred to recover debt will be deemed as part of the debt.



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TRADING TERMS AND CONDITIONS

SUSPENSION OF ACCOUNT

Credit will be suspended if account remains unpaid after 45 days. Such accounts will not be reinstated until such time that all amount outstanding are paid in full barring any pending discrepancies or disputed charges.

The Company will reserve the right at all times to suspend the supply of further goods or services on credit to the applicant body without having to give reasons or prior notice of its action to the applicant body or its agent. If an account remains unpaid in 90 days. Legal action may be taken to recover such outstanding amounts. All queries and disputed charges must be raised immediately to forestall possible legal action.

RESERVATION OF TITLE

The Company reserves the following rights in relation to the goods until all accounts owed by the applicant to the Company are paid for in full.

1. Legal ownership of the goods.
2. To enter the Applicant's premises or agent thereof where the goods are located without liability for trespassing or any resulting damage and re-take possession of the goods.