

Terms with Credit Application

Business Credit Application

Featured Promos

500 N Commercial Street; Suite A
Neenah, WI 54956
920-969-0556 office
920-969-1744 fax
A division of Orizon Ingenuity, LLC

Rev 09-2

Name/Address

Last:	First:	Middle Initial:	Title
Name of Business:			Tax I.D. Number
Address:			
City:	State:	ZIP:	Phone:

Company Information

Type of Business:	In Business Since:			
Legal Form Under Which Business Operates:				
Corporation <input type="checkbox"/>	Partnership <input type="checkbox"/>	Proprietorship <input type="checkbox"/>		
If Division/Subsidiary, Name of Parent Company:	In Business Since:			
Name of Company Principal Responsible for Business Transactions:	Title:			
Address:	City:	State:	ZIP:	Phone:
Name of Company Principal Responsible for Business Transactions:	Title:			
Address:	City:	State:	ZIP:	Phone:

Business Banking References

Institution Name:	Institution Name:
Checking Account #:	Savings Account #:
Address:	Address:
Contact Name / Phone:	Contact Name / Phone:

Trade References

Company Name:	Company Name:	Company Name:
Contact Name:	Contact Name:	Contact Name:
Address:	Address:	Address:
Phone:	Phone:	Phone:
Account Opened Since:	Account Opened Since:	Account Opened Since:
Credit Limit:	Credit Limit:	Credit Limit:
Current Balance:	Current Balance:	Current Balance:

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Credit Card Information – Note: All credit card information is maintained in a secure facility.

Type: (Circle option below) Visa MasterCard Discover American Express <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> * See terms for AE	Card Number:
Expiration Date:	Security Code:
Name as it appears on card:	Billing address:
Notice: Credit Card information is being provided to guarantee payment. By signing below, you authorize Featured Promos to charge the credit card on file to make down payments and for late payments including potential late fees.	
Signature:	Date:

Note: Those companies who are not able to supply some form of guaranteed payment will not qualify for credit terms.

I hereby certify that the information contained herein is complete, accurate, and that I am authorized to make these commitments on behalf of my company. This information has been furnished with the understanding that it is to be used to determine the amount, conditions of the credit to be extended, and to ensure payment to our vendor. Furthermore, I hereby authorize the financial institutions listed in this credit application to release necessary information to the company for which credit is being applied for in order to verify the information contained herein. Additionally, I have reviewed and agree to the attached terms and conditions provided by this supplier.

Signature

Date

Please fax back this document in its entirety (all four pages) to (920) 969-1744.

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PLEASE READ THE FOLLOWING TERMS AND CONDITIONS CAREFULLY BEFORE ORDERING
All orders are subject to the following terms and conditions and other applicable laws.

Credit and Terms Policy

At Featured Promos, our intention is to build strong business relations with customers who honor our Credit and Terms Policy. However, late payments and uncollectible debts have forced us to adopt a more conservative policy. Effective immediately, the following policy has been activated:

Purchase Order Processing

- There is no need for any customer to complete a credit application when making full payment at the time of the order.
- For those customers requesting a line of credit, the Business Credit Application must be accepted prior to any order being processed. Production on orders cannot begin until these terms are agreed to by an authorized representative.
- Purchase orders requiring credit will only be accepted once they align with our Credit and Terms Policy. In the event of an oversight, the terms identified in this policy will supersede those on any purchase order. By signing this document, you are both acknowledging and agreeing to our Credit and Terms policy.

Credit Cards Accepted:

- * Visa
- * MasterCard
- * Discover

Note: We will accept American Express but only when the customer is making the payment in full at the time of the order.

Optional Standard Terms:

- 50% Deposit – Balance Net 30 of ship date
- 1% Discount for 50% Deposit – Balance paid prior to shipment
- 1.5% Discount for 75% Deposit – Balance Net 30 of ship date
- 2% Discount for 100% payment at time of order

Preferred Terms:

Repeat customers who have honored any of the above four **Standard Terms** over 5 purchase orders will qualify for our **Preferred Terms** which amounts to Net 30 from the ship date. Any late payments after qualifying for the **Preferred Terms** will revert future orders back to our **Standard Terms**. While we regret the need for such a stringent policy, over two thirds of current distributors have not been honoring the **Standard Terms** leaving us in a difficult position. Even worse, bad debt has increased as much as 10 times previous years.

Volume Purchase Program:

Featured Promos offers a direct import program for large orders. Under this program, we work closely with distributors to help ensure they win key orders by serving as import agents thus minimizing middle-man margins. For more information, please ask one of our customer service personnel for more details. Ex: Orders above \$25,000 should typically command a 50% deposit, 25% when the goods ship from the factory and the balance Net 30 from when they ship from our facility. No other discounts qualify.

Invoicing:

- Invoices will be sent electronically and should be acknowledged by way of an email or faxed reply.
- Requests for printed and mailed invoices will be honored.

Note: Regardless of the day an invoice is received, the agreed due date remains in tact.

Late Payments:

- Featured Promos reserves the right to charge a \$25.00 fee for every business day past the agreed terms.
- Failure to pay within 5 business days from the agreed due date will result in the balance plus late fees being charged against the credit card information submitted as a security deposit.
- Declined credit card charges will immediately be submitted to credit reporting agencies and the balance sent to collections prior to formal legal actions being filed.
- Late payments, bad checks, and uncollectible debt will be immediately sent to credit reporting agencies including but not limited to ASI Credit Connect, Dunn and Bradstreet, PPAI and others.
- **Payment history will directly impact the terms and conditions of future orders.**

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Credit Reporting:

Services such as ASI Credit Connect, Dunn & Bradstreet, PPAI and others will be utilized to assess credit worthiness and reported to in an attempt to assist others making credit decisions.

Order Processing:

- One digital proof will be provided at no charge when accompanied by vector ready artwork.
 - o Artwork modification and additional proofs will be billed at \$50.00 per hour (minimum quarter hour increments) unless the error was caused by Featured Promos. Written authorization required prior to our modifying and billing for artwork support.
- Stated production time will begin after:
 - o Deposit (when required) is fully funded
 - o Artwork is approved in writing.
 - o Uploads and any other requirements are fully qualified and readied for production

Sample Policy

We understand end clients prefer to see samples prior to placing orders. To simplify this process, we ask that the distributor provide their shipping account and credit card information for items valued over \$25.00. If not returned within 30 calendar days, the sample will be charged to the credit card. Items valued under \$10.00 do not need to be returned.

Warranty / Returned Products Policy

All products, unless specifically stated otherwise, carry an implied industry-standard 90-Day warranty against defects due to manufacturing or failure. Warranty does not include any use of the product that does not fall into the designed use of the product as intended by the manufacturer. Warranty period timing begins on the day the product ships from our facility.

To activate a warranty, please contact customer service who will help to resolve the situation as quickly as possible. Products being returned must be accompanied by the customers Purchase Order number or our Invoice Number.

Order Change / Cancellation Policy

Every effort will be made to accommodate a cancellation request, providing no material and labor expense has been incurred. In the event a cancellation or change is received after expenses have been incurred, order processing will be suspended and a cost incurred will be provided for a final decision from the customer.

Any change request must be documented in the Purchase Order and approved by Featured Promos prior to the change being activated.

Quantity Discrepancy Policy

We utilize a multi-check system to ensure the product count invoiced and shipped is 100% accurate. Any count discrepancies must be documented and reported to us within 3 business days of receipt. While we are more than happy to reconfirm against our internal documentation but once the customer or end client has the product, we have no control over how they manage the inventory. For easy reference, our product count system has been summarized below:

1. Imprint department confirms count in and out which is fully documented. 2. Inbound receiving reconfirms count and packages per customers purchase order. 3. Shipping department uses a two step count verification process which requires two independent confirmations verifying the packaged count.

Shipping Damage Policy

As with any shipper, there is always the risk of shipping damage. However, unless we have agreed terms that include our retaining ownership through delivery, standard terms place ownership of the product upon our customer. If the customer is asking that we ship using one of our carriers, they still own the product from the point it leaves our facility. Additionally, it is their accountability to determine if shipping insurance is warranted which would need to be negotiated in advance and included in writing on the purchase order. In the rare event where a product is damaged in transit, it is the customers' accountability to immediately notify the carrier of shipping damage at the time of receipt. As part of this process, we strongly encourage the customer or their end client to take photos to support their claim. This also remains true for situations where the product is blind shipped to the end client. Shipping damage will not alter or modify the agreed payment due date.

USB Flash Product Notes:

- The standard delivery time for USB flash products is typically 10 - 14 business days from the point where all production requirements are satisfied. The range of days is necessary to accommodate various factors including complexity of orders, delays in customs, holidays, and unforeseen weather.