



SLOCAN VALLEY CO-OPERATIVE ASSOCIATION APPLICATION FOR CREDIT

P.O. Box 10 – Slocan Park, BC – V0G 2E0 – Ph: 250-226-7433 – Fx: 250-226-7916

MEMBER No.: _____

PLEASE PRINT CLEARLY & LIST COMPLETE AND ACCURATE INFORMATION – IN OBSERVING APPLICABLE PRIVACY LAWS, ALL INFORMATION WILL BE HELD IN STRICT CONFIDENCE

Applicant Name:		Phone No.:	Cell No.:	Fax No.:
Social Insurance No. (Optional):		Birthdate (yyyy mm dd):		E-Mail:
Mailing Address:		City:	Province:	Postal Code:
Source of Income (Company):	How Long?:	Occupation:	Annual Income:	
Co-Applicant Name:		Phone No.:	Cell Phone:	
Source of Income (Company):	How Long?:	Occupation:	Annual Income:	
Business Name:		Nature of Business:	Annual Sales:	
Business Phone:		Business Fax:	Business GST No.:	
Check One Box: <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship - Other:		Years in Business:	Date of Incorporation:	Province of Registration:
Accounts Payable Contact Name & Phone No.:		Financial Statements Prepared for the Year Ending:		Will Provide Copy of Financials (Check One Box): <input type="checkbox"/> YES - <input type="checkbox"/> ATTACHED <input type="checkbox"/> NO
Name of Officers or Partners of Business:		Title / Office	Home Address:	Birthdate (yyyy mm dd)
Financial Institution Name & Branch:		If Joint Account, Names on Account:		
Address of Financial Institution:		Account No.:	Phone:	Fax:
Trade Reference Firm:		Contact Name:	Phone:	Fax:
Trade Reference Firm:		Contact Name:	Phone:	Fax:
Current Fuel Supplier Name:			Account No.:	Fax:
Have you or your partner(s) been discharged from bankruptcy in the past 6 years? (Check One Box) <input type="checkbox"/> YES - <input type="checkbox"/> NO			Are there any legal actions pending against you or your partner(s)? (Check One Box) <input type="checkbox"/> YES - <input type="checkbox"/> NO	
Types of Credit Accounts Required: (Check All That Apply) <input type="checkbox"/> BULK PETROLEUM DELIVERY <input type="checkbox"/> CARDLOCK - (# of Cards _____)			Estimated Monthly Fuel Purchases: \$ _____ Litres	

PLEASE READ, DATE & SIGN BELOW

I/We the undersigned: A) certify all the above information and any further information provided to the Slocan Valley Co-operative Association "SVCA" to be true, complete and correct; B) request the SVCA to issue credit and/or card(s) to me/us as indicated above and renewals or replacements thereof from time to time at the discretion of the SVCA; C) agree to read and be bound by the terms and conditions of the SVCA Consumer or Commercial Credit Agreement and Statement of Disclosure and any amendments or replacements which the SVCA sends me, and upon notification of the credit account if approved, that use of such account or credit shall be evidence of receipt of the credit agreement; D) understand the terms are for full payment of the monthly statement balance within 30 days from the statement date, that payment must be received before the end of each month, and that monthly compounding interest is charged on past due amounts at the rate of 2% per month / 26.8% annually; E) understand that charge account privileges may be suspended if the 30 day payment terms are not observed; F) acknowledge that SVCA reserves the right to cancel the account herein, or charge a nominal administrative fee if my/our purchases do not meet minimum program requirements; G) agree that, where a co-applicant signs this application we are both bound by this application, all consents given in it bind both of us, and we agree to be jointly and individually liable for all amounts charged to the account; and H) authorize and consent to the receipt and exchange of credit information by the SVCA with any credit grantor, credit bureau and reporting agencies, my/our employer(s), or any person or corporation with whom I/we have or propose to have financial relations.

By signing this application, I/we acknowledge that the method of payment terms, as described in Part 5(h) of the Consumer or Commercial Credit Agreement and Statement of Disclosure does not allow payment of any amount of the credit account balance by consumer or business credit card. Commercial Credit Account holders must report to the SVCA any changes of business information, including the immediate declaration if there is a change of business ownership.

PERSONAL GUARANTEE – (WHERE APPLICANT IS A BUSINESS OR CORPORATION)			
The undersigned (the "Guarantor"), being a owner or director of the business named above personally and unconditionally guarantee the full payment of all obligations of the applicant to the SVCA in principal, interest, costs or otherwise, present or future, direct or indirect, owed by the applicant to the SVCA in connection with the Consumer or Commercial Credit Agreement and Statement of Disclosure for the purchase of goods or services rendered by the SVCA to the applicant or to any successor of the applicant. The Guarantor shall be solely liable with the SVCA and with any other guarantor.			
_____ X _____	_____ X _____	_____ X _____	_____ X _____
GUARANTOR (PRINT NAME)	SIGNATURE	WITNESS (PRINT NAME)	SIGNATURE
SIGNING BY INDIVIDUAL OR CORPORATE APPLICANT(S)			
_____ X _____	_____ X _____	_____ X _____	_____ X _____
APPLICANT (PRINT NAME)	SIGNATURE	CO-APPLICANT (PRINT NAME)	SIGNATURE
DATE: (mm – dd – yyyy) _____		DATE: (mm – dd – yyyy) _____	

OFFICE USE ONLY:

APPLICATION RESULT:	AUTHORIZATION:	DATE:	CREDIT LIMIT:
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Slocan Valley Co-operative Association – Ph: 250-226-7433
Consumer or Commercial Credit Agreement and Statement of Disclosure
(RETAIN A COPY FOR YOUR RECORDS)

In consideration of the Slocan Valley Co-operative Association (the “Co-op”) accepting your credit application, which forms part of this agreement, and opening an account in your name and, when applicable, issuing service or cardlock cards (the “card”) to you and to the co-applicants, if requested, you agree to the credit terms set out below.

1. General Terms of Credit Accounts

- (a) Credit accounts are offered to Members of the Co-op in good standing after completion of an application for credit, and approval after review of the applicant’s credit report by the appropriate representative of the Co-op.
- (b) Corporations or organizations applying for a credit account may be required to provide a Letter of Credit, or a Personal Guarantee as security, as determined by the General Manager of the Co-op.
- (c) The Co-op has the right to refuse credit privileges to any applicant.

2. Types of Credit Accounts / Use of the Card

- (a) Under a charge account, credit is extended for new purchases (i.e. a purchase not shown on a previous statement) to the Due Date shown on the statement. No interest is charged on new purchases when the Co-op receives payment in full by the Due Date. Under a dating account, credit is extended for new purchases beyond 30 days to the Due Date shown on the statement. No interest is charged on the purchases recorded in a dating account. When due, the purchases in the dating account are transferred to the charge account and interest is charged at the interest rate on the charge account if the amount transferred is not paid on or before the Due Date.
- (b) The Card may be used to buy goods and services available on credit on these accounts from the Co-op.
- (c) The Card is the property of the Co-op. It is not transferable. You will immediately return all Cards if requested.
- (d) Upon cancellation or expiry, you will pay your accounts in full despite the cancellation or expiry of any rights and privileges under this agreement.
- (e) The Co-op has the right to cancel your credit accounts and the Card at any time, including, without limitation, upon your death or if you become bankrupt or insolvent.
- (f) You may make inquiries about your accounts during the Co-op’s ordinary business hours by telephone, e-mail, facsimile or in person.

3. Credit Limit

- (a) The Co-op will advise you of your credit limit (the “Limit”) by letter or in your first statement after acceptance of your credit application. The Limit may be increased or decreased at any time by the Co-op. The change will be disclosed in the next statement following the change. You hereby request any increase to the Limit at any time for which you may qualify.
- (b) You agree not to make purchases on your accounts where the amount of the purchase plus any balance then outstanding would in total exceed the Limit unless the Co-op, in its sole discretion, permits you to exceed the Limit, in which case the terms set out in this agreement apply to those amounts in excess of the Limit.

4. Billing

- (a) The Co-op will send you a statement every month for purchases that have been made under your accounts during the previous month, and for any previous unpaid balance. Co-applicants and co-applicant cardholders will not receive statements.
- (b) Where anyone authorized by you signs a receipt bearing an imprint of your Card, or you or anyone authorized by you gives your account number to make a purchase without presenting the Card, you will be liable to pay as if the sales receipt was signed by you.
- (c) If you do not notify the Co-op in writing of an error or omission in your statement of account within 30 days of the statement date, you agree that the statement is considered conclusively to be correct.
- (d) Any adjustment made by means of a credit voucher will be credited to you, but until the time the credit voucher is granted and recorded, you are responsible to pay the amount to which it relates to the Co-op in accordance with this agreement.

5. Interest and Payment

- (a) You agree to perform promptly all your obligations under this agreement.
- (b) You agree to pay the amount due in full on or before the due date appearing on each statement sent by the Co-op to you.
- (c) You have the right to prepay the entire balance in full or in part without charge.
- (d) You agree to pay interest to the Co-op on all past due amounts at the monthly rate of 2%, both before and after demand, default and judgement. This interest is added to the charge account and forms part of the amount due. This interest will bear interest on your next monthly statement (monthly compounding which represents a rate of 26.8% annually) if the amount due on the statement is not paid in full on or before the due date.

- (e) Payments will be applied by the Co-op in the following order: previously billed interest and purchases, interest and purchases shown or current statement, interest and purchases to be billed.
- (f) You agree you are liable for the entire outstanding balance of your accounts despite any variation of interest terms by the Co-op.
- (g) In addition to the amounts otherwise payable under this agreement, you agree to pay the Co-op its charge for each cheque received by the Co-op from you that is subsequently dishonoured.
- (h) Payments must be made only by cash, cheque, debit card, money order, banking electronic funds transfer (EFT), or by other arrangement authorized by the Co-op.
- (i) The Co-op does not accept payment on accounts by any credit card.

6. Default

- (a) You will be in default if any of the following occurs
 - (i) you do not make a payment when due;
 - (ii) a bankruptcy proceeding is filed by or against you or you are the subject of receivership or insolvency proceedings or any of your assets are seized;
 - (iii) you have made a false or misleading representation on your Credit Application;
 - (iv) you die;
 - (v) you breach any of your other agreements in this agreement;
 - (vi) if the Co-op has reasonable cause to believe your ability to perform your obligations under this agreement, including making timely payments, is impaired.

7. Cancellation

You may cancel this agreement at any time by written notice.

8. Amendments

The Co-op may amend the provisions of this agreement including the interest rate by giving written notice to you of the change. The Co-op will notify you in writing of the amendment, which may be by notice on your statement. The amendment will be effective 30 days, or such greater time period as may be required by applicable laws, after the date notice is given. Unless you cancel your credit accounts within that notice period, the amendment(s) will be binding on you.

9. Lost or Stolen Card(s)

- (a) **Where the Card(s) used in connection with your account is(are) lost or stolen, you agree to notify the Co-op promptly, in writing.**
- (b) **You are responsible to pay for all product and services charged to your account until you have notified the Co-op as required.**

10. Co-Applicants

- (a) Where a co-applicant signed the credit application with you, the terms of this agreement bind each of you and apply with whatever changes of grammar are necessary.
- (b) Where there are co-applicants, you agree that your liability for all amounts payable under the terms of this agreement is joint and individual, which means you are liable both individually and together for all amounts charged to the accounts.
- (c) Where you have designated co-applicant cardholder(s), you are responsible to the Co-op for all transactions made by co-applicant cardholder(s) with their Card(s).

11. Miscellaneous

- (a) You grant the Co-op a security interest in any and all merchandise purchased from the Co-op (the “Merchandise”) to secure payment to the Co-op for all debts, charges and liabilities, present and future, at any time owing by you in connection with your accounts. If for any reason you do not make payments on time or pay any other amounts due to the Co-op in the manner provided in this agreement, in addition to all other rights and remedies available at law or in equity, the Merchandise may be repossessed to the extent permitted by law. Where permitted by law, you waive your right to receive copies of any financing statement, financing charge statement or verification statement relating to this agreement.
- (b) If any part of this agreement is contrary to law or found inoperative by any court, that part is ineffective without invalidating the other parts of this agreement.
- (c) This agreement will be governed by the laws of British Columbia.
- (d) You acknowledge receipt of a copy of this agreement at the time of signing the Consumer or Commercial Application for Credit and before the extension of any credit or the use of the account.