



# Credit Application for an N10 Account

Please email completed forms to [ar@sabrentals.com](mailto:ar@sabrentals.com)

CARDHOLDER ACCOUNT NAME: \_\_\_\_\_

DOING BUSINESS AS: (If different to above) \_\_\_\_\_

The cardholder hereby authorizes Sabre Rentals Ltd. to apply any and all charges to the authorized card pertaining to the rental or sale of goods, services, repairs, replacement of equipment or deposit to reserve rental equipment. All deposits to reserve rental equipment are non-refundable. The cardholder accepts any and all charges. All charges are determined solely by Sabre Rentals Ltd.

CARDHOLDER SIGNATURE: \_\_\_\_\_

TELEPHONE: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ FACSIMILE: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

E-MAIL: \_\_\_\_\_

PHYSICAL ADDRESS: \_\_\_\_\_

(Include Town/Province & Postal Code)

BILLING ADDRESS: \_\_\_\_\_

(Include Town/Province & Postal Code)

DRIVERS LICENCE NUMBER: \_\_\_\_\_

(Include Province)



# Certificate of Insurance Requirements

Sabre Rentals Ltd. requires the following insurance coverage to provide complete credit and rental equipment services. In combination with or In lieu of a Certificate of Insurance it is highly recommended to utilize our Loss Damage Waiver (LDW) product.

- Minimum: General Liability is \$3,000,000.00
- Coverage should be shown for Rented Equipment in an amount that would cover all of your rental requirements, that is the cost of all equipment rented from Sabre Rentals Ltd.
- Sabre Rentals Ltd. should be listed as Loss Payee for Rented Equipment and as additional insured with respect to General Liability and Identified as a Certificate Holder.
- Policy Exclusions, for any reason, must be fully identified and appear on the certificate. Some exclusions may not be acceptable.
- Sabre Rentals Ltd. must be listed as the Certificate Holder. No other names will be accepted.

Certificates of Insurance may be required in order to fulfill rental or credit requests. Our LDW product may be considered adequate coverage on a case by case basis.

Please submit this form to [ar@sabrerentals.com](mailto:ar@sabrerentals.com).

If you have any questions please call Sabre Rentals Ltd. at 604-932-5583 x226



**Terms: The following are the three approved Credit Terms offered by Sabre Rentals Ltd.**

**1. C.O.D.**

- C.O.D. must be paid by cash, credit card, debit at time of rental and/or purchase

**2. Net 10**

- Maximum \$1,000 limit without approval from Manager
- Valid credit card on file which is processed automatically on the 10<sup>th</sup> of the month following the incurred charges, as per the end of month statement
- If, during the month, the credit limit is exceeded, customer will be contacted for payment of outstanding balance (Net 25 Trade Credit may be suggested)
- To qualify, customer's account must remain in good standing
- If no activity for over 1 year, or credit card on file expires, customer will be downgraded to C.O.D.

**3. Net 25 - Trade Credit**

- Credit limit to be established by credit department (see below), maximum initial credit limit not to exceed \$10,000 without Manager's approval
- Customer qualifies for Net 25 terms through Sabre standard credit application
- Customer must qualify as "Pays Within Terms," for two or three listed vendors
- Customer's account must remain in good standing
- If no activity for 3 years, customer will be downgraded to C.O.D.

**Credit Limit**

- C.O.D. (credit card) and Net 10 have a credit limit of \$1,000. Manager reserves the right to increase or decrease each customer's credit limit based on review.
- Customers desiring trade credit must complete, sign and submit a credit application. The required information on the credit application includes your business bank, three current trade references, and ownership information. Once we receive the completed credit application, Sabre will contact the listed references. It generally takes five working days to process the Credit Application. The process will take longer than five days if the information submitted is inaccurate, incomplete or if the listed references do not respond promptly.

**Credit Hold**

- **Any invoice 90 days or more past due will cause the account to be placed on credit hold. No current orders will be processed, and no future orders will be accepted until the account is placed back in "Active," and good standing status by Accounts Receivable.**
- **Any account over established credit limit. No current orders will be processed, and no future orders will be accepted until the account is paid down or has been approved for a credit increase through the credit application process, or by the Manager.**

**Downgrade of Terms**

- Any account that is placed on credit hold twice in a one year period, will be downgraded to C.O.D.
- Example: Customer A has been placed on credit hold for past due invoices twice in the last year. They had Net 10 terms with a \$1,000 credit limit. All orders will now be processed as C.O.D.
- With a new three month history of maintaining account in good standing, account can qualify for Net 10 terms again.



**Collection Action: The following is our collections procedure:**

A – Contact customer

- Contact customer within 10 days of due date to confirm receipt of all necessary documents and confirm invoice will be paid on time.

B – Follow up call

- If payment is not received within the next 10 days, contact will be made to update account on anticipated date of pay.

C – Credit hold

- If amount due goes an additional 15 days or more past due, account will be placed on Credit Hold, and customer will be informed.

D – Management contact

- If entire amount due is not received within 15 days of Credit Hold, Sabre management will contact customer management
- If management is not satisfied with the customer’s effort made to reconcile the account we will proceed to collections
- If management deems that there is no interest to pay, we will proceed to collections

E – Collection letter

- If entire amount due is not received within 15 days of Management contact, a collection letter will be sent to customer demanding payment in full, reminding them of our collections policies and penalties, and informing them that account will go to a collections agency if the amount is not paid in full within 15 days.

F – Collection Agency

- If entire amount due is not received within 15 days of issuing Collection letter, the account will be turned over to Sabre collections agency for reconciliation. If collection is required for any invoice, the customer agrees to pay for all costs of collection, including attorneys’ fees, travel expenses, court and witness fees and costs.

Please indicate which option you are applying for:              COD                      N10                      N25        

My signature below indicates I have read both pages of the Sabre Rentals Credit Policy and agree to abide by the terms and conditions stated therein.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_