

Gulf-Pointe Solutions, Inc.

Credit Terms and Conditions

Purpose

This policy establishes the requirements for payment terms with Gulf-Pointe Solutions, Inc.'s clients, as well as the monitoring and maintenance of these terms.

Policy

Gulf-Pointe Solutions, Inc. will extend credit to clients if they meet its criteria for the granting of credit, subject to credit application and/or reference upon request. The maximum credit limit can be increased on a per client basis with the approval of the Chief Financial Officer. In the event that a client's ability to repay is disputed, then a corporate, bank or personal guarantee may be required. All terms are set at upon receipt, or net 15/30 days, dependent upon clients' credit worthiness with no exceptions.

Each client will have their repayment history periodically reviewed to determine whether existing credit levels are appropriate or need revision. Credit and terms will be reduced if client displays a pattern of not paying within the defined terms. A review may also take place if business conditions warrant an expansion or contraction of credit levels.

Responsibility

The Chief Financial Officer is authorised to extend credit to clients, and to communicate with them regarding their credit status. Other members of the Chief Financial Officer's team are also able to communicate with clients regarding their payment responsibilities.

Invoicing/Payments

Monthly service invoices are sent electronically on or about the first of each month for services rendered unless otherwise requested by client. Special projects may be invoiced at the time of service. Equipment/Software and/or licensing may require up front payment or a minimum of 50% deposit at time of purchase dependent on credit worthiness. Statements on past due accounts will be sent on or about the 15th and 30th of every month. All invoices not contested in writing within fifteen (15) business days of receipt are deemed accepted by Customer as true and accurate and are payable in full. In the event that an invoice reaches 30 days overdue, then that client should be put on a stop until the outstanding invoice is paid. After 90 days past due finance charges will be assessed at 2% of total outstanding balance due, to be re-assessed every 30 days. After 120 days, a third-party collection agency will be tasked with recovering the monies owed.

Payment method

For our clients' convenience we accept credit/debit card and/or ACH bank deposits; which can all be done through the link provided on the invoices received. If you prefer, you may send paper check, but must be received no later than due date.