

TERMS & CONDITIONS

CONDITIONS:

I/We the undersigned agree to the following conditions;

Interpretation

The person/company applying for the credit shall be the customer.

Any reference to gender shall include all other genders.

Any reference to person, shall include legal as well as natural person.

Payment Terms

Terms are strictly 30 days after statement date. The amount shall be paid into Canal Freight & Couriers CC bank account, which shall be received by not later than the 7th of the next month.

The applicant acknowledges that payment made directly in Canal Freight & Couriers CC account shall be at the applicants risk until confirmed as cleared funds by Canal Freight & Couriers Bankers.

Interest on overdue accounts will be charged monthly at the maximum rate admissible in accordance with the Usury Act. Act73 of 1968.

Legal Procedure

Should you be required to institute action for the recovery of any amount outstanding. I/We agree and undertake to pay all costs occasioned thereby on the scale as between Attorney and own client, including collection commission and interest as envisaged in paragraph above.

I/We consent to the jurisdiction of the Magistrates Court as envisaged in Sec. 28 of the Magistrates Court Act. 32 of 1944, in respect of any action instituted against me, arising from any cause of action whatsoever.

Late Payments

I/We acknowledge that, in the event that any payment is not made on the due date therefore, all amounts the outstanding will become due and payable with immediate effect. It is specially agreed that any payment made by the applicant to Canal Freight & Couriers CC will first be applied in reduction of earlier debts in chronological order of the accrual dates of such amounts and it is specifically recorded that Canal Freight & Couriers CC lien over any goods transported by is, will remain of full force and effect until such time as payment is received in respect of all amounts due and payable in respect of transport services already rendered or in process of being carried out.

Statements

It is specifically agreed and recorded that all amounts reflected on monthly statements issued by Canal Freight & Couriers CC will be deemed to be correct in every respect, unless objected to in specific detail and in writing 7(seven) days from date of issuing of the said statement and that the indebtedness of the applicant to Canal Freight & Couriers CC shall at any time be determined and proved by the contents of such statements, which shall be binding on the applicant and be conclusive proof of the amount of the indebtedness of the applicant to Canal Freight & Couriers CC and will be valid as a legal document against the applicant in any competent Court.

Specific Conditions for loads

All loads are undertaken in terms of Canal Freight & Couriers standard conditions of carriage. If goods dispatched for account receiver are not accepted in such a basis, goods will be returned to sender and all charges (including return trip charges) will revert to accounts of sender.

Domicillium et Executandi

The Applicant chooses domicillium et executandi, for all purposes under the Agreement and in business conducted between the parties, at the address given on pages one on the face hereof. The Applicant must notify Canal Freight & Couriers CC of any change of address by way of written notification, within 7(seven) days of such change.

Disclosure of information

The Applicant hereby consent to Canal Freight & Couriers CC making enquiries, as it may deem necessary, relating to the Applicant's credit record and trade references with any credit reference agency of any third party. Canal Freight & Couriers CC may likewise provide reference agencies with updates regarding the Applicant account (and including, if the occasion arises, any failure by the Applicant to meet any agreed and conditions).

Insurance

Canal Freight & Couriers CC will confirm insurance on request only and does not offer insurance on any products excluded by accredit insurance company. This include copper, white goods and glass products (ex windows, globes)