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## Terms and Conditions for Commercial Trade Credit

### **Credit Application:**

Customers applying for charge account privileges are required to submit a properly executed signed credit application. In addition to submitted trade references, Beacon Fisheries will use SEAFAX to obtain additional credit history on new accounts.

### **Credit Limits:**

Credit limits are designed to help manage risk for both Beacon Fisheries and our customers. Our goal is to establish limits that allow monthly sales transactions to occur without interruption. Once your account has been open for (6) months and payment history has been established (according to terms) you may submit a request to raise your credit limit.

### **Our Payment Terms:**

Payment terms will be determined by Finance Department after Credit Application is processed.

### **Credit Bureau Reporting:**

Beacon reports monthly to our credit service partners on accounts that are past 60 days.

### **Credit Cards:**

Beacon accepts the following credit cards as acceptable forms of payment, Visa, MasterCard

### **Credit Hold:**

Beacon's credit controls in the computer system will automatically place all charge accounts on a "credit hold" when either the credit limit has been exceeded or the account has an outstanding invoice that is 45 days past due.

### **Personal Guarantee:**

Beacon Fisheries is in the business of extending trade credit to our customers. Customers that are not well established or have marginal credit ratings, are required to execute the PERSONAL GUARANTEE portion of the credit application.

### **Contact information for Beacon Fisheries:**

Sherry Martin- Credit Manager  
[smartin@beaconfisheries.com](mailto:smartin@beaconfisheries.com)  
[credit@beaconfisheries.com](mailto:credit@beaconfisheries.com)  
P-904-641-7778  
F-904-641-7716