

Account Facilities Terms and Conditions (July 2020)

Credit policy

Guernsey Post operates a clear credit policy, with every customer receiving a regular monthly statement that must be settled within 30 days.

Without a credit account, Guernsey Post can provide business services only with advance payment. For those businesses which take advantage of our credit facilities, every legal entity is regarded as a separate customer.

Invoicing and payment

Guernsey Post operates monthly payment terms as standard. Customers are allowed to pay within one calendar month of the statement date (or as otherwise agreed in writing with Guernsey Post), providing they remain within their credit limits. Any balance that goes beyond the agreed credit limit must be paid immediately.

Guernsey Post is unable to issue payment terms that deviate from its declared policy and cannot enter into informal arrangements with customers. Any overdue amounts will be subject to a £50 administration fee on all accounts that have not been paid within 30 days of the relevant statement date.

Credit limits

The limits for our business services reflect the individual needs and abilities of our customers. The determining factors including their trading history with Guernsey Post; trading references; reports from credit referencing agencies; general trading history; and, in some cases, the trading history of their officers and directors.

The minimum requirement for a credit limit in excess of £1,000 is a satisfactory trade reference. The minimum requirement for a credit limit in excess of £5,000 is satisfactory trade and bank references. Guernsey Post also reserves the right to insist on a bank guarantee or Merchant's Deposit for limits in excess of £1,000. Limits are reviewed periodically on request and also when applying for additional products and services.

Credit terms

Your monthly account must be settled in full within 30 days. Changes to your credit limit will be subject to the following review by Guernsey Post:

Limit below £5,000

- Trade and Bank references (new account).
- No references are required for change in limit.
- Internal review.
- Review of previous six months' history (where applicable).

Limit above £5,000 below £20,000

- Trade and Bank references (new account).
- Trade references for any change in limit.
- Internal review.
- Review of previous 12 months' history (where applicable).

Limit above £20,000

- Trade and Bank references.
- Internal review.
- Review of previous 12 months' history (where applicable).
- Copy of latest audited financial statements.

Important notes:

- Customers must ensure all requested information is provided to enable Guernsey Post to make a credit limit decision.
- Guernsey Post reserves the right to refuse a credit application without explanation, as well as the right to close any existing account at any time.
- Guernsey Post also reserves the right to vary, change or amend any or all of the terms and conditions for its credit account services.
- All credit accounts are in accordance with local law.