

“I’ve Received a Terms Hold email! What does this mean?”

You are a credit account customer. If you’ve received a “Terms Hold” email it means one of three things:

- 1) There are orders on your account that have taken you over the credit limit you agreed with us;
- 2) There are invoices that are overdue for which we have not received payment;
- 3) We have received payment, but we have not been able to allocate the payment against specific invoices and credit notes, so the system treats them as unpaid until you tell us which invoices and credit notes your payment covers.

“Why is this important?”

When your account is within your credit terms, the system will *automatically* release your orders. If, for any of the reasons above, the account is under “Terms Hold”, then a manager must *manually* release an order before it will be shipped. Normally this will require a payment or, in the case of unallocated payments on your account, details of the invoices and credit notes that relate to your payment must be provided so that we can allocate your payment accurately. Because releasing an order when the account is under Terms Hold is manual, dispatch of orders may be delayed – and no one wants this.

“What do I do now?”

Firstly, do not ignore the email. Please contact the sales team and they will work to release your order as soon as possible. You may need to make payment to bring the account within terms.

A bit more detail...

“I’m a good customer. Why have you put me on stop [Terms Hold]?”

First of all, we don’t put you on stop. The system does when the credit terms have been exceeded. Because we have so many customers we cannot manually check if a customer is within their credit terms, so the system does it automatically to make sure we are not issuing more than the agreed credit.

“I’m on stop because my credit limit isn’t large enough.”

When we set up your credit account we sent you an agreement that you signed to acknowledge the credit limit and the payment terms. The system is working within this agreement. If you want to alter

your terms we'll need a new agreement. This will take a few days, so we'd ask you to work within the existing arrangement until any new agreement can be put in place. Please note that this may be subject to credit checks.

“I’ve made a payment. Why can’t you simply allocate it to the oldest invoices and take me off stop?”

This is one of the most common causes of an account going on Terms Hold, and one of the least understood. When we receive a payment, we need to know *which* invoices and credit notes you have used to calculate the payment amount. This way our accounts department and yours will agree as to which invoices are outstanding and which are not. It also provides an important cross-reference so that you will know if you are missing copies of invoices or credit notes.

When you make a payment, *always include a Remittance Advice note*, detailing which invoices and credit notes are used to calculate the payment amount. Although this takes a little time, it takes much less time than trying to work it out later.

When you are providing a Remittance Advice note, make sure you use the invoices *and* the credit notes on your statement:

Your Details		Unallocated Transactions Detailed		Our Details			
09/08/2017 Statement of Account		S/Credit (C4011539) - 134.95		IntroCar Limited Units C & D The Pavilions 2 East Road Wimbledon London SW19 1UW Tel: +44 (0)20 85462027 Fax: +44 (0)20 85465058 Email: sales@introcar.co.uk			
Terms: 30 days from end of month							
Debt summary totals & Week-ending periods				Current	01/07*	01/06*	
Total	Unalloc	Owed	Disputed	£1197.29	£2175.21	£316.82	
£3689.32	£-134.95	£3554.37	£0.00				
Date	Period	Our Ref.	Your Ref.	Due Date	Total	Allocated	Due
05/06/2017	Period 02	I4069		30/07/2017 <-- Due	£316.82		£316.82
03/07/2017	Period 01	I4071		30/08/2017	£180.38		£180.38
24/07/2017	Period 01	I4072		30/08/2017	£1054.54		£1054.54
24/07/2017	Period 01	I4072		30/08/2017	£240.00		£240.00
24/07/2017	Period 01	I4072		30/08/2017	£120.93		£120.93
25/07/2017	Period 01	I4072		30/08/2017	£61.59		£61.59
31/07/2017	Period 01	I4072		30/08/2017	£193.90		£193.90
31/07/2017	Period 01	I4072		30/08/2017	£323.87		£323.87
02/08/2017	Current	I4072		30/09/2017	£39.26		£39.26
03/08/2017	Current	I4072		30/09/2017	£216.39		£216.39
04/08/2017	Current	I4072		30/09/2017	£57.37		£57.37
04/08/2017	Current	I4072		30/09/2017	£778.10		£778.10
04/08/2017	Current	I4072		30/09/2017	£57.37		£57.37
08/08/2017	Current	I4072		30/09/2017	£48.80		£48.80
					Total:		£3689.32
					Unallocated Receipts / Credits:		£-134.95
					Outstanding Balance:		£3554.37

“My statement includes invoices for surcharges relating to core units I’m going to return. Can’t I deduct these amounts from my payment and return the parts later?”

Invoices for surcharge amounts fall due when other invoices fall due. We don’t really want the money, as the old units are much more important to us, but if we have run out of core units then we may need to buy replacements immediately. What we will do is refund money immediately for surcharge items if you have paid the surcharges and want the money back as soon as possible after the old units have been returned. However, please contact the accounts department to request this. The normal process is simply to add a credit to your account that you can use to reduce next month’s payment. This assumes that we have had time to establish that the core units are restorable. We can’t raise credits for old units that are not restorable because we need to use the money to purchase replacement core units. This helps to keep the cost of reconditioned parts down.

Remember – we’re here to help. If you have a question you can email accounts@introcar.co.uk or call ++44 (0)208 546 2027 (select “accounts”).