CreditJuris *Law*

Commercial credit application — Ontario template

> *This is a template for your business to issue to your customers. Replace [YOUR COMPANY] and the other bracketed items with your details before use, and adapt it to your industry. Have a licensed Ontario lawyer review it before deploying it in high-value or regulated verticals.*

Section A — Applicant identification

LEGAL NAME OF COMPANY

OPERATING / TRADE NAME (IF DIFFERENT)

ONTARIO CORPORATION NUMBER (OCN) OR FEDERAL BUSINESS NUMBER (BN)

DATE OF INCORPORATION

REGISTERED HEAD OFFICE ADDRESS

BILLING ADDRESS (IF DIFFERENT)

SHIPPING / SERVICE ADDRESS (IF DIFFERENT)

MAIN TELEPHONE

WEBSITE

Section B — Accounts-payable contact

FULL NAME

TITLE

DIRECT EMAIL

DIRECT TELEPHONE

Section C — Directors and officers

NAME OF DIRECTOR / OFFICER #1

TITLE

NAME OF DIRECTOR / OFFICER #2

TITLE

Section D — Trade and banking references

TRADE REFERENCE #1 — COMPANY / CONTACT / PHONE / EMAIL

TRADE REFERENCE #2 — COMPANY / CONTACT / PHONE / EMAIL

TRADE REFERENCE #3 — COMPANY / CONTACT / PHONE / EMAIL

BANK

BRANCH / TRANSIT

CONTACT

Section E — Credit requested

CREDIT LIMIT REQUESTED (CAD)

ANTICIPATED MONTHLY VOLUME (CAD)

PAYMENT TERMS REQUESTED (E.G. NET 30)

PURCHASE ORDER REQUIRED? (YES / NO)

Section F — Terms of credit

By signing below, the Applicant agrees to the following terms, which govern all sales, services, and credit granted by [YOUR COMPANY] to the Applicant:

1. Payment terms. All invoices are due and payable within [30] days of the invoice date, unless otherwise agreed in writing. Payment is deemed received on the date funds are cleared to [YOUR COMPANY]'s account.

2. Interest on overdue amounts. Overdue amounts bear interest at a rate of **[1.5]% per month, compounded monthly, equivalent to [19.56]% per annum**, from the day after the due date until payment in full. This annualized rate disclosure is provided in compliance with section 4 of the federal *Interest Act*.

3. Costs of collection. The Applicant agrees to pay all reasonable legal fees, court costs, and disbursements incurred by [YOUR COMPANY] in the recovery of any overdue amounts, whether or not court proceedings are commenced.

4. Governing law and forum. This agreement and any dispute arising under it are governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties attorn to the exclusive jurisdiction of the courts of Ontario, sitting in [Toronto].

5. Set-off and dispute. The Applicant waives any right of set-off, deduction, or holdback except as expressly agreed in writing by [YOUR COMPANY]. Any dispute must be raised in writing within [15] days of the invoice date; failing which the invoice is deemed accepted.

6. Credit checks — PIPEDA consent. The Applicant expressly authorizes [YOUR COMPANY] to obtain, at any time, credit reports and other information about the Applicant from Equifax Canada, TransUnion Canada, Dun & Bradstreet, credit-bureau intermediaries, and the trade and banking references named above. This consent complies with the federal *Personal Information Protection and Electronic Documents Act* (PIPEDA).

7. Electronic communications — CASL consent. The Applicant consents to receive electronic communications from [YOUR COMPANY] concerning the account, invoices, and related commercial matters, in accordance with Canada's Anti-Spam Legislation

(CASL).

8. Change of information. The Applicant will notify [YOUR COMPANY] in writing within [10] days of any change of legal name, ownership, address, or contact person.

SIGNATURE — AUTHORIZED OFFICER OF APPLICANT	PRINTED NAME AND TITLE	DATE

Section G — Personal guarantee (optional)

> *Use this section when granting credit to newer corporations, thin-balance-sheet applicants, or first-time customers where the exposure justifies a personal guarantee from a principal. Under Ontario's Statute of Frauds, guarantees must be in writing and signed by the guarantor.*

In consideration of [YOUR COMPANY] extending credit to the Applicant, the undersigned (the “Guarantor”) personally, unconditionally, and irrevocably guarantees to [YOUR COMPANY] the full and prompt payment of all amounts now or hereafter owing by the Applicant to [YOUR COMPANY], including interest at the rate set out in section F.2 and all reasonable costs of collection under section F.3. This guarantee is a continuing guarantee and remains in force until revoked in writing, and no revocation affects amounts owed at the time of revocation. The Guarantor waives notice of default, demand, and all defences that would otherwise be available to the Applicant.

GUARANTOR — FULL LEGAL NAME

DATE OF BIRTH

GUARANTOR — PERSONAL ADDRESS

SIGNATURE — GUARANTOR	WITNESS SIGNATURE	DATE

TO START A MANDATE

Free 30-minute consultation · calendly.com/emile-nicolov-creditjuris/30min

Client portal (secure file upload) · www.creditjuris.com/portail