

# National Standard Parts Associates, Inc

## Payment Policy:

- Open Account: NSPA extends credit to customers based on their good credit and NSPA's payment terms. A credit application and survey will need to be completed before an open account is established. NSPA's payment terms are 1% 10 net 30, this means the customer may take 30 days from the invoice date to pay NSPA before payment is overdue. If the customer chooses to pay within 10 days of the invoice date they may deduct 1% from the invoice amount for early payment.
- Credit Card or COD (cash on delivery) status: When an open account can not be established for a customer these alternate payment methods are often offered. NSPA accepts Visa and MasterCard only.

## Shipping Policy:

- For Standard Catalog Products, we carry a 1:00 pm CST cutoff for receiving an order to ship same day. Orders received after 1:00 PM CST may be shipped the next business day.

We do have a couple of exceptions due to the extra processing time required:

- Standard Heat Shrink Tubing – ship next business day
- Large quantities of assortments – ship next business day
- Basic Custom-Packaged Product – generally two weeks (considerations such as new projects, large scale projects, or special order items may extend the lead time)
- Backorders – Backordered items will automatically be cancelled if they are under \$15 (except backordered assortment components) or unless otherwise directed by customer.
- Minimum order - Standard stocked product – one package. For custom packaged or special orders – see quote

## Freight Policy:

- FOB – Freight onboard - is NSPA's shipping dock in Pensacola, Florida.
- Freight carrier – NSPA tries to accommodate customer preferences for carriers when directed to do so. Otherwise, the freight carrier selection is made using NSPA's discretion
- Customers can deduct freight from invoice if **ALL** following criteria are met:
  - Customer is on open account
  - Order is \$500 or more (excluding empty storage equipment)
  - Product is shipped within the 48 contiguous states
  - Product was shipped standard service (not expedited)
  - Invoice is paid within the 30 day terms (if check is mailed, the postmark date is used, **NOT** check date)
- **Hazardous Material (Hazmat) shipping fees charged by freight carriers are not deductible (at this time, the UPS Hazmat fee is \$20.00 USD).**

## Claims Policy:

- Damage in transit:
  - If freight prepaid, NSPA will initiate a claim with the freight carrier

- If freight collect, customer will need to initiate a claim with their freight carrier
- Short shipments – Customer must notify NSPA within 15 days from delivery date

**Returns Policy:**

- Must have NSPA authorization prior to returning goods. However, authorization to return does not constitute acceptance of material nor credit approval; return is still subject to NSPA's review process, and may be rejected.
- Returns must include NSPA-provided RMA forms
- While NSPA reserves the right to refuse material for any reason, possible reasons to refuse authorization or reject returns include the following:
  - Goods not in original packaging
  - Damaged goods or goods in poor condition
  - Originally shipped to customer more than 24 months ago.
  - Design changes to product
  - Shelf life concerns
  - Special ordered or drop-shipped from NSPA supplier
- If returned material is rejected, NSPA will either (per customer preference):
  - Scrap the material
  - Return to the customer (at customer expense)
- Material returned for reasons other than NSPA errors will be subject to restock fee of up to 25% (invoiced product)