

Summary of the key terms of your Cat[®] Commercial Account

Introduction

This is a summary of the key terms of your Cat[®] Commercial Account (“**account**”). It doesn’t replace or cover all of your obligations in the Cat[®] Commercial Account Program Terms and Conditions (“**agreement**”). You still need to carefully review the agreement and any other documents we provide.

Cat[®] Commercial Account – key things you need to know

- If you are eligible, we will provide you with an account which can be used to make certain commercial transactions including the purchase of goods and services from, and payment of rental amounts to, certain dealers up to your approved credit limit.
- Your account can only be used for business purposes.
- When you receive your monthly account statement, you will see an ‘Amount Due’ figure. You should pay this figure by the due date set out in your statement to avoid extra charges like interest and late fees.
- Rental payments must be paid in full each billing cycle and cannot be deferred.
- By using your account you can also earn Rewards that are awarded to you as Cat[®] Credits, which you can use to make certain commercial transactions.

Other key things you need to know

- **commercial terms:** the maximum credit limit and applicable interest rate are set out in the Application Notices section of your account application. We will confirm these details when your application is approved.
- **eligibility criteria:** we may only approve your application for an account if you and your related entities meet certain criteria (ie, you are not in default under the agreement or any other agreement you have with us or another financier) or any other conditions we notify to you.
- **credit limit:** we may change your credit limit at any time and will generally give you prior notice. If you exceed your credit limit you

must pay us an amount equal to the amount by which you have exceeded your limit plus any applicable costs.

- **authorisations:** we are not liable to you for any loss or damage caused by us not authorising a transaction.
- **account fees and charges:** in addition to interest charges and late fees there may also be extra costs to you including under the agreement if you make a payment that is dishonoured or want to modify your account.
- **authorised users:** you can authorise individuals to use your account, but you will be liable for all transactions they make on your account. You will also be liable for transactions made by any related company, unless they have a separate account.
- **promotional offer:** we may make promotional offers in relation to certain purchases (eg extended interest-free periods). You should check the terms of the relevant promotion for more information, including what happens at the end of the promotional period.
- **repayments:** You must make repayments to us each month. You can make payments by direct debit or electronic fund transfers. If you pay us by direct debit you can choose the ‘minimum payment’ or ‘full payment’ option. Under the ‘full payment option you must pay off your Amount Due in full but pay no interest and under the minimum payment option you make lower monthly payments but pay more interest. The full payment option is automatically selected for you, but you can change this on your direct debit request.
- **closing your account:** you or we can close or suspend your account (in our case, at any time and sometimes without prior notice, to the extent permitted by law). You will still be liable for all charges and amounts owing under your account at the time of account closure.

- **notifications to us:** you and your guarantor agree to notify us:
 - of any significant deterioration in either of your businesses or financial condition; and
 - any actual or potential event of default.
- **variation:** we can vary the agreement by giving you at least 30 days' notice or, if this is not possible, as much notice as reasonably practicable.
- **default:** if an event of default occurs, we can close or suspend your account, reduce your credit limit and/or require payments of amounts owing. We will usually give you notice before we take any default-based action in relation to your account but there are some exceptions to this. Please see clause 13 of the agreement for information on what constitutes an event of default and may happen if an event of default occurs. There are also additional events of default set out in clause 14 of the agreement.
- **sanctions or regulatory obligations:** if necessary (due to legal or regulatory sanctions and obligations), we may also delay, block or refuse a transaction without incurring any liability.
- **indemnity:** you must compensate us for certain liabilities, losses or costs we incur in connection with the agreement. Please see clause 18.1 of the agreement for further details.
- **set-off:** we may set-off amounts you owe us. You must make payments to us in full and without any set-off, counterclaim or deduction.
- **Rewards:** you will automatically be enrolled in the Rewards program. You can unenrol from the program at any time by letting us know. You should read the terms and conditions [here](http://www.cat.com/commercialaccountAU) www.cat.com/commercialaccountAU. We may change these terms with notice to you unless the change is required by law or we reasonably consider that the change is not material.
- **information:** we may use information you provide us and disclose it to third parties (including to dealers) in a number of ways. Please see our privacy statement [here](#)

www.cat.com/en_AU/support/financing-protection/about-us/legal-notices for more details.

Guarantor – key things you need to know

If you are the guarantor:

- you unconditionally guarantee payment to us of the total amount owing by the account customer under or in connection with the agreement and agree to compensate us for liability or loss;
- we can make a claim against you before we exercise any of our rights against the customer or any other person;
- we may vary the agreement without your consent unless doing so would materially increase your liability (in which case we will give you notice); and
- as long as the total amount owing remains unpaid, some of the rights you would otherwise have relating to the guarantee are suspended.