



ADVANCED EXCHANGE PROGRAM AND CREDIT POLICY

2022

TERMS AND CONDITIONS

This policy is subject to change without prior notification

Section 1: The Advanced Exchange Program and product return requirements

Section 2: Account terms and conditions

Return all cores to:

Laser Pros International
One International Lane
Rhineland, WI 54501

Section 1:

EXCHANGE PROGRAM:

Cores for parts ordered on exchange are required to be returned within 30 days of the original order date. Cores returned must have a valid return merchandise authorization (RMA) number and return address clearly printed on the package.

- Exchange product must be returned using a RMA number. RMA numbers are your packing slip number/order number/confirmation number located on packing slip or invoice copy, starting with ORD or EORD.
- A core bill will be assessed 30 days from order date for cores that are not returned on time or received improperly labeled. Cores will be accepted up to 60 days from the order date
- Substitution options are allowed for cores owed but must be preapproved by the RMA Department prior to their return.
- It is customer's responsibility to supply valid RMA information when returning cores. Product returned with invalid information will be used for cores owed on your account or issued a core bank RMA which can be used for future exchange cores open.
- Cores must be returned using a traceable delivery service, as tracking numbers may be required to verify receipt. Return labels are available for a \$13.00 charge.
- Exchange sales can be changed to an outright sale when no core is available to return. LPI is to be notified within 30 calendar days of the sale. Additional charges will apply. Please contact RMA Department for specific details.

No credit will be issued if:

- Cores are received after 60 days of original purchase date.
- Cores are returned with invalid information.
- Cores are non-repairable.
- Cores are improperly packaged; **LPI is not responsible for damage incurred in transit.**

CORE BANKING PROGRAM:

LPI's core banking program allows customers to ship extra, repairable cores for future use on account

- Cores returned and processed as CORE BANK-EXTRA CORE RMA and are not redeemable for cash, and may be used towards cores owed on account only.
- All core bank inventories are tracked in our ERP System and available for your viewing online or when receiving your bi-weekly core report.
- We also purchase cores in repairable condition, please contact our Purchasing Department for more details.

RETURN FOR CREDIT POLICY:

LPI unused product can be returned up to 30 days from the original sale date. Before returning this product, contact LPI's RMA Department for a new RMA number needed to receive credit

Additional exclusions may apply

- All parts must have a valid RMA number which is supplied by the RMA Department.
- Products must be returned in the original sealed packaging.
- Customers are responsible for all freight charges. Products must be returned using a traceable service, as tracking numbers may be required to verify receipt.
- Products returned for credit must be returned to LPI within 30 days.
- Products returned for credit will be assessed a \$25 restock fee per line item.
- Any product requested to be returned under \$25 is nonrefundable.
- Dropship/Special ordered item(s) and designated consumables are not eligible for return for credit.
- Parts returned with an invalid or incorrect RMA number and/or contain the incorrect part for the RMA indicated will be contacted on, customer will be responsible to respond to correct the issue within 3 business days.

No credit will be issued if:

- Product is received with an invalid RMA number or invalid part
- Product is damaged or improperly packaged, **LPI is not responsible for damage in transit**
- Product fails LPI review (used and/or packaging tampered with)
- Part is received after 30 days from the claim date
- LPI tags are invalid, removed, or tampered with. LPI tags are barcoded stickers.

Parts that are deemed no credit after the review process in our Testing Department will remain in testing area for 3 business days. Customer will be contacted by RMA Department to determine if customer would like the part returned to them, applied for use with other open exchange cores, or disposed of. If item is not resolved in the 3 day period, part will be disposed of by LPI

WARRANTY RETURN:

Any defective parts returned to LPI are subject to our warranty policy. Warranty replacement parts are available pending your account is not on credit hold (See page 5 credit term/policy). The warranty replacement invoice will be credited when the following are satisfied:

- Reason for return must be verified by LPI Tech Support.
- All New and Factory Refurbished Product = Original manufacturer's warranty period*
- LPI Refurbished Product warranty periods:
 - Fusing assemblies and components = 6 month warranty*
 - Electronics = 6 month warranty
 - Mechanical assemblies = 3 month warranty*
 - Printers = 30 day warranty unless designated "as is" Warranty Conditions
- All parts must have a valid RMA # which is supplied by the RMA Department.

- Parts must be returned using a traceable service, as tracking numbers may be required to verify receipt.
- Parts must be received within 30 days from the warranty claim date.
- Returned product deemed a non-warranty issue by our diagnostic testing will be subject to a \$25 test fee per item.
- Label for return of defective product may be provided with prior approval from original ship to location only.

No credit will be issued if:

- LPI product tags are invalid, removed, or tampered with. LPI tags are barcoded stickers.
- Items returned are beyond the warranty period.
- Items are received 30 days after the warranty claim date.
- Items contain damage (follow damage return information procedure).

Parts returned deemed no credit by our Testing Department (invalid LPI barcoded sticker/invalid warranty claim/wrong item returned) will remain in testing area for 3 business days. Customer will be contacted by RMA Department to determine if customer would like the part returned, applied for use with other open exchange cores, or disposed of. If item is not resolved in the 3 day period, part will be disposed of by LPI Customer will responsible for any linked replacement order shipped.*

Please contact our RMA Department as exclusions may apply for all product return periods

DAMAGED SHIPMENT:

This policy pertains to products shipped to LPI: upon arrival they are damaged in transit. All products are tested by LPI prior to shipping which means product arriving dead on arrival, may have incurred shipping damage from the carrier.

- All parts must have a valid RMA # which is supplied by the RMA Department.
- LPI is not responsible for product damage incurred in transit.
- Damaged claims must be made to LPI within 10 days of order receipt, thus allowing adequate time for claim processing with carrier.
- Product must remain in original packaging at the customer's site for a minimum of 7 days after the claim is made to LPI for the carrier's inspection. Failure to do so could void LPI's claim and result in charges to the customer.
- Upon verification of claim, customer will be contacted by the carrier or LPI to retrieve the product.

Parts returned deemed no credit by our Testing Department (invalid LPI barcoded sticker/invalid claim/wrong item returned) will remain in testing area for 3 business days. Customer will be contacted by RMA Department to determine if customer would like the part returned or disposed of. If item is not resolved in the 3 day period, part will be disposed of by LPI. Customer will responsible for any linked replacement order shipped.

DAMAGED RETURN INFORMATION:

If product is returned to LPI damaged in transit for any other type of return other than a damaged RMA type return, customer will be responsible to start claim with the carrier.

- Customer will be notified by LPI and responsible for any linked replacement order shipped and will need to claim with their carrier provider.
- Contact your shipping carrier for specific claim requirements.

CLAIMS FOR MISSING/SHORT SHIP PRODUCT:

- Product shortage or lost items claims must be made to LPI within 10 days of order receipt
- Missing product will be determined based off our Inventory count verification and proof of delivery with carrier

Section 2:

CREDIT/TERM LIMIT POLICY:

LPI does offer Net Terms to qualified customers. Contact our Accounts Receivable Department for proper procedure on how to request Net Terms and Credit Limits.

- LPI signed credit application on file
- Trade and Financial reference information
- Advanced Exchange Policy History (for existing customers looking to receive Net Terms)
- Credit Reporting Services
- Projected sales

Customers may request a reevaluation of their credit term and/or limit. Reevaluation will be based on volume of sales, adherence to AEP, and payment history.

CREDIT HOLD:

Conditions that will result in Credit Hold on account:

- Checks issued that are insufficient funds (Returned checks will incur a \$35 NSF fee)
- Declined credit cards
- Exceeding credit terms and/or limit
- Continual delinquent payments
- Outstanding core bills, fees and/or replacement invoices
- Inactivity on account which is determined by Sales Department or Accounts Receivable

To avoid credit hold, LPI has the right to apply credits on account to invoices showing past terms.

Credit Hold will result in the following:

- Orders will not be shipped
- Online access will be inactivated
- Use of Technical Support will be denied
- RMA claims for return of product will be denied
- Release of backorders will not be allowed

LPI reserves the right to revoke terms if account is not complying with any terms and conditions stated in this policy.

