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www.irisltd.com
www.lanyards.com
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TERMS & CONDITIONS OF SALE

Updated December 2025

PARTIES:

IRIS Ltd., Inc. d.b.a. The IRIS Companies ("IRIS" or "we")
Customer ("Customer" or "you")

PAYMENT TERMS & CONDITIONS:

- We accept VISA, MasterCard and American Express. Credit cards may be used by a customer so long as payment is made within terms. IRIS may verify the credit availability under any credit card provided prior to the shipment of any order.
- We accept pre-payment by check but do not ship the order until the check has been deposited and cleared.
- We accept pre-payment by electronic fund transfer (ACH or wire transfer).
- A credit application must be completed and approved by the IRIS credit department before Net-30 day terms are granted.
- Upon credit approval, invoices are due in full on the 30th day following the invoice date unless otherwise stated in the "Terms" section of the invoice.
- Any product purchased on credit terms that is not paid for within the terms listed in the "Terms" section of the invoice is considered overdue and shall be subject to applicable finance and late charges.
- We reserve the right to hold orders or deny shipment of orders if the Customer has outstanding past due balances.
- An interest charge of 2% per month (0.066% per day) will be added to all overdue amounts.
- We may revoke credit terms at any time if credit limits are exceeded, overdue balances exist, or unsatisfactory credit circumstances exist.
- Overdue collections past 90 days WILL be reported to Dun & Bradstreet.
- We reserve the right to initiate legal action to collect all overdue amounts. Payment of all collecting costs, including attorneys' fees, incurred by IRIS to recover overdue amounts shall be paid by the Customer.

SHIPPING:

- All shipping costs will be paid by the Customer unless a written agreement between an IRIS Account Manager and the Customer is submitted with the Customer's purchase order.
- Blind drop shipments may be arranged but such shipments are subject to the additional service charges noted below.

PACKAGING:

- Most of our products are packaged in quantities of 100-500 per bag or box; however, we will package each bag or box per your specifications for an additional service fee to be determined on an individual basis.
- Bulk items such as clips, chains, lanyards, pouches, badge holders and PVC cards are sold in minimum quantities of 500 unless a written agreement between an IRIS Account Manager and the Customer is submitted with the Customer's purchase order.
- If you wish to purchase several colors of one item to reach a quantity price break, colors are to be divided only in increments of 100.

PRODUCTS & PRICING:

- Product prices will be determined by the most current price list published on IRIS' website ("Published Pricing") or by a written price quote provided by an IRIS Account Manager to the Customer. If such a price quote exists, it must accompany the Customer's purchase order.
- We do not guarantee the availability of ANY items in our Published Pricing.

SERVICE CHARGES & MINIMUM ORDERS:

- Minimum Order: Orders received that are under \$100 will not be processed.
- Blind Drop Shipments: A \$5 service charge will be added to all orders being blind drop shipped even if IRIS uses the Customer's shipping account.
- Declined Credit Card: A \$5 service charge will be assessed each time a credit card is declined.
- Bounced Checks: A fee in the amount of \$25 or the bounced check fee charged by IRIS' bank, whichever is greater, will be charged for all bounced checks.
- Special Packaging: A service fee will be charged to any orders requiring special packaging. This fee will be determined on an individual basis.
- Rush Orders: A \$10 rush charge will be added to all orders received after 3pm (Eastern Time Zone) that are required to ship that same day.
- Returns: A 10% restocking fee will be assessed for all products returned due to Customer ordering error. Returns made due to IRIS shipment error will not be assessed any fees.

RETURNS:

- Non-custom, "resellable" (like new) products may be returned within 30-days of the original shipment date. A restocking fee will apply (see above).
- No restocking fee will be assessed if the shipping error was made by IRIS. In these types of returns, the Customer must return the product by UPS Ground on IRIS' UPS account and must be accompanied by an RMA (Return Merchandise Authorization) or the package will be refused. No call tags will be sent.
- Credit will be issued upon inspection by IRIS personnel.
- Defective products will be assessed carefully for malfunction or misuse before credit or exchange is issued. Misused or abused products returned as defective may be subject to exchange shipping costs.
- Imprinted or custom ordered products cannot be returned.

DAMAGE/LOSS:

- All claims for damaged or lost shipments must be filed with the delivering carrier within 15 days of receipt. All pieces of the damaged box(es) must be saved until the claim is settled. When possible, photographs of the damaged box(es) should be taken and emailed to IRIS.
- All claims for short-shipments or mis-shipments must be made within 5 days of receipt of goods.
- IRIS will not be liable in any event for special, exemplary, consequential, incidental or indirect damages.

CANCELLATION POLICY:

- Custom orders cannot be fully cancelled. If you cancel a custom order, you will be responsible for all costs incurred for production up to the cancellation date. A \$25 cancellation fee will also apply.
- Orders for in-stock items may only be cancelled if the order has not yet been processed for shipment.

LIMITED WARRANTIES & LIMITATION OF LIABILITIES:

- IRIS does not provide any express or implied warranties of its products.
- If any of the equipment used in the product delivered to the Customer is subject to a manufacturer's warranty, IRIS will cooperate with the Customer to process a claim under that warranty.
- IRIS will not be liable in any event for any special, exemplary, consequential, incidental or indirect damages.