

Debt Recovery Unit

Collection Services

For the DEBT RECOVERY UNIT (DRU) to commence debt recovery on your behalf, it is important to complete the following forms review the “Terms of our Agreement”, sign where indicated and return to DRU.

CHECK LIST

- COMPLETE & SIGN the form ‘Client Information’
- READ & INITIAL the ‘Terms of our Agreement’
- COMPLETE & SIGN the form ‘Instructions to Debt Recovery Unit’
- COMPLETE & SIGN the form ‘Collected Funds Payment Option’
- PROVIDE copies of all invoices and/or documentation relating to debt
- RETURN all the above to us – DRU, PO Box 235, Matakana 0985

CLIENT INFORMATION

For the DEBT RECOVERY UNIT (DRU) to commence debt recovery on your behalf, it is important to complete the following forms review the “Terms of Agreement”, sign where indicated and return to DRU.

YOUR INFORMATION

Limited Company:		
Trading As:		
Physical Address:		
Postal Address:		
Telephone:	Mobile:	Fax:
Email Address:		
Contact Name:		Title:

We have highlighted below how we charge and some of our terms of trade. Please refer to the “Terms of our Agreement” on the next page for full details.

- A commission of 20% plus GST will apply to any debt recovered by DRU and/or payments made directly to you.
- All commissions due to DRU are liable for payment within seven (7) days of you receiving them from the debtor. If payment is not received within this time an interest charge of 5% will be incurred and you will be liable for all collection and legal costs.
- A minimum charge of \$20 will apply
- Should you withdraw any recovery file, we reserve the right to charge a closure fee of 5% of the outstanding balance of any debt.
- Debt collection costs will be added to the debtors balance only if you provide documentation to show that the debtors were advised before any goods or services were exchanged that they would be liable for all collection and legal costs on outstanding funds.

IMPORTANT: Please contact us should you have any questions, as failure to supply the above documentation will mean we will legally not be able to commence debt collection on your behalf. In completing the ‘Instructions For Debt Recovery Form’ and providing information and documents to DRU, you should ensure that at all times – you comply with your obligations under the Privacy Act 1993, and that the information is accurate, up to date, complete, relevant and not misleading.

I/We appoint DEBT RECOVERY UNIT to carry out our instructions in relation to the listed debts and agree to comply with our obligations under this contract as listed over the page and to pay DEBT RECOVERY UNIT all fees and costs as advised, to disclose appropriate information as may be required to establish and administer your debt recovery. I/We have read and understand all our obligations as stated in the Terms of our Agreement.

.....
SIGNATURE (Signed by or on behalf of the client)

.....
DATE

TERMS OF OUR AGREEMENT

OBLIGATIONS OF DEBT RECOVERY UNIT (hereinafter referred to as DRU)

DRU will:

- Upon receipt of files and all relevant documents take all action necessary, short of taking legal proceedings, to give effect to the instructions of the Client including, where instructed, to arrange for the preparation and service of such documents as may be necessary to initiate legal proceedings against the debtor(s) for the enforcement of the debt(s).
- Instruct, at the cost of the Client, such other persons as is necessary to assist in carrying out its obligation to recover and secure the debt(s), including any barrister, solicitor or field service agent as may be necessary to assist, where instructed, in the commencement of and conduct of legal proceedings against the debt or debts or performance of a field visit.
- Seek instructions from the Client before accepting any offer for payment of a debt where the offer is less than the full amount of the debt except where the circumstances are such as to require immediate acceptance of the offer, in which case, DRU may accept such an offer in settlement of the debt as it considers reasonable in the circumstances.
- Do such other things as may be necessary to execute any judgment obtained against the debt(s).

OBLIGATIONS OF THE CLIENT

The Client will:

- Give written instructions utilizing the standard instruction form provided by DRU and if the Client gives oral instructions at any time, the Client will confirm such instructions in writing on the standard instruction form at the earliest opportunity and if this is not done, the standard terms and conditions in force at the time the instructions are given shall be deemed to apply to the instructions.
- Pay DRU:
 - (a) Its usual commissions on monies receipted, and all payments made directly to the Client or credits agreed by the Client, or any other matter acceptable to the Client plus any GST if applicable.
 - (b) Their fees (including any search fee for locating the Client where the Client fails to advise of its address or a change of address) and disbursements as advised from time to time plus any GST applicable to the supply of its services.
- Pursuant to clause 5 of the obligations of DRU the Client acknowledges that any funds deposited and subsequently paid to them may not be cleared funds. Should the Bank subsequently not honour the relevant transaction(s), the Client undertakes to refund to DRU such amount upon demand.
- Provide DRU with all relevant information concerning the debt(s) and the parties responsible for the debt(s) and authorize DRU to use the information for any proper purpose and undertakes to DRU that reasonable steps have been taken to advise the debtors that delinquent debt(s) would be referred to a credit reference agency.
- Indemnify DRU and such other persons as they may instruct against all losses, costs, expenses, liabilities, actions and proceedings:
 - (a) arising out of any repossession or seizure of assets carried out on behalf of the Client;
 - (b) arising out of any action taken by one or both of them to give effect to the instructions of the Client;
 - (c) Concerning the information or the use of information supplied to DRU by the Client.
- Advise DRU immediately upon payment towards a debt being made by the debtor directly to the Client, or any communication between the Client and debtor.
- The Client will also advise DRU of any changes of the Client's address.

OTHER TERMS

- Except where prior arrangements have been made, DRU may deduct its respective commissions, fees, disbursements and GST out of monies collected on behalf of the Client.
- Where commissions, fees, disbursements and GST are not deducted out of monies collected on behalf of the Client, the Client shall pay all invoices issued within 7 days of the invoice date.
- If payment is not made on the due date interest of 5% per month on the balance of the invoice outstanding shall be charged.
- If full payment of the amount outstanding is not paid details of the account may be referred to a debt collection agency.
- All expenses including legal fees incurred by DRU to recover any outstanding amount due by the client to DRU, shall be paid by the client.
- DRU reserve the right to terminate this agreement and cease all action forthwith at its discretion.
- DRU reserve the right to review the rates of its commissions, fees and disbursements.
- DRU reserve the right to charge a closure fee limited to 5% of the outstanding balance of any debt, if the Client, at any time, terminates or withdraws the collection instructions.

INITIAL:.....

DEBTOR INFORMATION & INSTRUCTIONS

By signing this form, we appoint the DEBT RECOVERY UNIT (DRU) to collect the debt(s) referred to below. If no specific instructions are indicated, the Client acknowledges that DEBT RECOVERY UNIT will take the most appropriate and efficient means of recovery of the debt(s) considering their knowledge of the debtor(s), the circumstances and the type of debt(s).

DEBTOR INFORMATION

Title:	Surname:	First name:
Limited Company:		
Trading As:		
Physical Address:		
Postal Address:		
Telephone:	Mobile:	Fax:
Email Address:		
Brief Description of Work Done or Goods Supplied:		
Are Collection Costs Recoverable (As stated in your contract or on invoices) <input type="checkbox"/> YES <input type="checkbox"/> NO		
Is the Debt in Dispute <input type="checkbox"/> YES <input type="checkbox"/> NO If YES-state brief details:		
ORIGINAL AMOUNT \$	BALANCE DUE \$	DATE(s)
SPECIFIC INSTRUCTIONS FOR DEBT RECOVERY UNIT:		
A. Locate new address for debtor and proceed with collection action.		
B. Issue Statutory Demand if considered appropriate.		
C. Take action to collect the debt(s) short of legal proceedings.		
D. Arrange for a field visit to ascertain the debtor's means if appropriate.		
E. Issue demands for payment and if unsuccessful proceed immediately with legal action and arrange service of Court Documents.		
F. Proceed immediately with legal action and arrange service of Court Documents.		
(CIRCLE AS APPROPRIATE) A B C D E F		

The Client appoints DEBT RECOVERY UNIT to carry out our instructions in relation to the debt(s) and agrees to pay DEBT RECOVERY UNIT usual commission, fees and costs as advised from time to time and to disclose to appropriate third parties (including DEBT RECOVERY UNIT) such information as may be required to establish and administer the Client's account.

.....
SIGNATURE (Signed by or on behalf of the client)

.....
DATE

COLLECTED FUNDS PAYMENT OPTION

DEBT RECOVERY UNIT has provided several options for the remittance of funds collected on your behalf. Please ensure that this information is returned to DRU along with your collection instructions.

Your Business Name: _____

Your Names: _____ **Phone:** _____

DEBT RECOVERY - FUNDS PAYMENT OPTIONS:

Choose ONE of the following methods for DRU to pay you the funds recovered

Direct Credit (payment via electronic funds transfer directly into your nominated bank account)

Bank account number:

Bank: _____ Branch: _____

Bank Account Name: _____

Your bank statement reference: _____

Cheque (payment of funds recovered by DRU will be forwarded to you in the mail.)

TERMS AND CONDITIONS:

DEBT RECOVERY UNIT

Will on a monthly basis, where applicable (and unless otherwise agreed between the parties):

- To pay funds via the clients nominated payment method after deducting all commissions, fees and disbursements payable (including any GST) as stated.
- Send to the client by mail or email a valid Tax Invoice/Statement.

THE CLIENT, where applicable:

- Is solely responsible for providing DRU with correct bank account details together with a correct email address for the delivery of any statements.
- Will advise DRU with details of any changes in its details
- Acknowledges that DRU is not responsible for any errors or omissions in relation to the bank account details and or email address.
- Acknowledges that DRU reserves the right to make and payments by way of cheque.
- Acknowledges that all invoices/statements received from DRU will be paid within 7 days of invoice date in accordance with the 'Terms of our Agreement'.

APPROVAL:

I, _____ certify that the above information is correct

SIGNATURE (Signed by or on behalf of the client)

DATE