

VIC COLLECT

Ph: 0493 598 587 - Email: admin@viccollect.com.au
Address: 39 The Esplanade, Seymour, Vic, 3660 - ABN 12 538 442 816
www.viccollect.com.au

Proposal for Debt Collection Services

Why Choose Vic Collect Over Other Collection Agencies?

Quite simply because we are good at what we do. 30 years experience in the industry makes for a highly skilled collection agent who has collected debts all around Australia for small business and large corporations. It doesn't matter what sort of debt you're owed, whether it be commercial, from a trade customer or a consumer, we can undertake debt recovery actions for you. We further specialise in credit management so can we set you up with terms and conditions to protect your future cash flow and minimise future risk. With Vic Collect acting on your behalf, you can be assured of receiving highly professional advice on the best ways to collect your debts in a strong and determined, yet realistic way.



What We Can Do For You.

Debt Collection. This is done on a no collection, no commission fee basis.

We utilise a Letter of Demand, Final Notice, Phone Calls, SMS and Emails in our attempts to recover your outstanding debts. The procedure and order involved in using these debt collection methods can be customised to suit your needs. We strive to do everything we can to collect your debts, with litigation being a last resort. We never spend money on your behalf without your strict instructions to do so. Sometimes a commercial approach may be required, but again, this is only done with your say so.

Credit Management. The best way to prevent the occurrence of outstanding debts and recalcitrant debtors, is to put in place set trading term policies for your business. We can help you achieve this by implementing certain steps and procedures, which will assist in making your cash flow – flow. For instance the requirement of having your customers/clients complete and sign a Credit Application Form and/or Personal Guarantee, is a great way of making it easier for you to collect outstanding debts and minimise any future debt collection costs which may occur.



LET US CARRY THE BURDEN

Debt Collection Fees.



The commission we charge on debts collected is as per the below Commission Rate Table. The percentage charged is set on the debt amount you hand to us to collect.

Debt Amount	Undisputed Debt	Disputed Debt
\$100 - \$1,000	20%	25%
\$1,000.01 - \$5,000	15%	20%
\$5,000.01 - \$20,000	10%	15%
Over \$20,000	5%	10%

A Disputed Debt is one where the debtor denies owing you the money in part or full.

Example 1

We collect a \$2,500 debt for you. You are charged 15% commission.

Example 2

If you hand us a \$1,500 debt and for some reason we can only recover \$900, you are charged 15% commission on the \$900 amount paid (not 20%).

Example 3

You accept a payment arrangement from a debtor to pay \$1,000 per week on a \$10,000 debt. The rate of commission charged on each payment is 10%.

Example 4

After some backward and forward because of a dispute regarding the service you provided to your customer, a commercial approach was required and you agreed to accept the sum of \$15,000 in full and final settlement on a \$25,000 debt. The commission rate charged to you would be 10% (disputed debt rate).

WE DO NOT CHARGE AN ANNUAL SUBSCRIPTION

Credit Management Fees.

Credit Checks	- \$70
Preparation of a Credit Application	- \$400
Preparation of a Credit Application and Personal Guarantee	- \$500

Miscellaneous Fees.

Skip Tracing/Location Agent	- \$200
- Successful location of debtor	- \$100
- Non-locate	- \$100
File Extension Fee (extra debt recovery attempts)	- \$100

VIC COLLECT DO NOT LODGE PAYMENT DEFAULTS



Price Match.

We are so confident in the premium service that we can supply to you, that we are willing to price match your current debt collection firm's commission rates for a 6 month period, if they are lower than our commission rates. You can consider us on probation during this time. Once the 6 months has elapsed you may elect to stay with us on the rates shown in this proposal, or go back to using your old firm. We would wager you will remain with us.

How It Works.

This part is easy. Simply sign the attached Service Agreement and return it to our office by email. We will then forward you a Collection Form for you to complete and provide to us by email each time you have a debt you wish for us to collect. If you have a debtor's ledger with numerous accounts for us to collect, we can provide you with a spreadsheet to use instead. Whatever is easier for you!



We will then go about our business in doing what we do best, which is collecting money. We will always keep you informed of any debtor contact that requires your input. You may also call or email us at any stage for an update on your debts.

A full collection process would look something like this, should we receive no response from the debtor.

- Step 1. Letter of Demand sent by post and email – 7 days to pay.
- Step 2. Phone call placed.
- Step 3. 2 days later SMS sent to debtor.
- Step 4. 2 days later email sent to debtor.
- Step 5. Final Notice sent by post and email – 7 days to pay.

Each of these steps informs the debtor that Court action may be issued if payment is not made. This procedure can be tailored to suit your needs, however we will always commence the collection process with a letter so that the debtor has it in writing, that we act on your behalf.

Should payment not be made after these 5 Steps, we will provide you with advice on either writing the debt off, or issuing litigation through a Lawyer. There is also the option of further debt recovery attempts for a File Extension Fee.

Direct Payment.

We like our clients to have access to their money immediately so we demand all payments be made direct to your account and not into a debt collector's trust account, where it may sit for up to a month before you are refunded. So your money is in your pocket, not ours. We will then invoice you any commission charges at the end of each month.



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LETTER OF DEMAND (Example)

DATE

Our Ref:

ABC Pty Ltd
Address 1
ADDRESS 2

Dear Sir/Madam

Client Name

We advise that we act on behalf of the above named who have instructed us to demand payment of the sum of \$(AMOUNT), they claim is owed to them by yourselves.

This amount relates to (DESCRIPTION OF DEBT).

Your failure to pay within our client's trading terms may simply be an oversight on your behalf or you may be experiencing financial difficulties preventing your from making immediate payment. If this is the case, we are open to discuss alternative payment arrangements with you should you wish to contact us to discuss same.

Otherwise, we would request that payment of the claimed amount be paid into our client's bank account (the details of which are below), within seven (7) days from today's date.

Client Name:
Bank:
BSB:
Account No:
Ref:

We trust you will comply with our request for payment.

Yours faithfully

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FINAL NOTICE (Example)

DATE

Our Ref:

ABC Pty Ltd
Address 1
ADDRESS 2

Dear Sir/Madam

Client Name

We refer to our previous correspondence forwarded to you and our numerous other demands for payment by phone and email and note that you have still failed to make payment of an amount owed to our client, in the sum of \$(AMOUNT).

Accordingly, we regret to advise that unless the above sum is paid into our client's bank account (the details of which are below), within seven (7) days from today's date, we will be obliged to seek our client's instructions with respect to filing Court proceedings for the recovery of the amount claimed. Please note that the costs of any Court proceedings may be considerable and may be borne by you. There will now be no further communication with you by ourselves or our client's Lawyers prior to any Court proceedings being issued.

Client Name:
Bank:
BSB:
Account No:
Ref:

Please do not ignore this correspondence and feel free to call the writer should you have any questions.

Yours faithfully

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COLLECTION FORM

Date:

Your Business/Company Name:

Contact:

Your Ref:

DETAILS OF DEBTOR:

Sole Trader Partnership Proprietary Company Trust Other

Trading Name:

Company/Individual Name:

Postal Address:

B/H Telephone: () _____ Mobile: () _____

ABN: _____ ACN: _____

E-Mail: _____

Amount Owing: \$ _____ Dates Incurred: _____

Details of Services or Goods Provided: _____

Has the debtor ever disputed payment of the debt: Yes / No

If Yes, please advise details: _____

Please attach copies of Statement, Invoices and Credit Application (if applicable).

Please email this form to admin@viccollect.com.au to enable debt collection on this debtor.

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