

## DEBT COLLECTION DIGITAL AGREEMENT

Annual Membership Fee: R 2 900 Incl. VAT

Between Credit Intelligence (Pty) Ltd,

and The Client,

- 1 The Client agrees to hand over its chosen outstanding debts to Credit Intelligence (Pty) Ltd and its associates, hereinafter called "CI", for collection thereof, and CI will endeavour to collect such outstanding debts.
- 2 The Client agrees to pay the annual membership fee, on presentation of invoice.
- 3 The Client grants permission to CI, to receive monies collected, to hold such monies in trust, and to deduct any monies owed by the Client and its debtors. CI undertakes to account and pay over monies collected, to the Client, on a monthly basis.
- 4 The Client undertakes to provide information on all payments received by the Client, on debts that have been handed over to CI.
- 5 The Client warrants that the information provided to CI is true and correct to the best of its knowledge. CI warrants that it will safeguard and refrain from using such information for any other purpose other than to collect the Client's debts.
- 6 CI does not guarantee that monies will be collected, or that any specific process will be followed, and all work done will be at the discretion of CI.
- 7 CI hereby warrants that fees will be charged to the Client's debtors in accordance with Annexure "B" of the Debt Collectors Act and the Rules of Court of the Magistrates' Courts Act.
- 8 In the event of withdrawal of a debtor by the Client, the Client shall pay the fees for all work already done by CI.
- 9 CI will be entitled to its fee should the handed over Client's debtor pay the Client directly. Monies received from the Client's debtor will be apportioned first to collection fees and then to interest and capital.
- 10 CI hereby reserves the right to cancel this agreement at any time and refund any unused portion of this Agreement.
- 11 The Client indemnifies CI and its employees against any loss or damage suffered as a result of this agreement.
- 12 This agreement will remain in force, unless cancelled in writing by either party by giving at least 14 days notice before the next annual renewal date. CI reserves the right to reasonably increase the annual membership fee.
- 13 Should any part of this agreement become invalid, that part shall be severed from this agreement and shall not affect the remaining provisions of this agreement.
- 14 The Client consents to the terms and conditions as set out on the website at <http://www.creditintel.co.za/tc.htm>