

Professional Debt Collectors



Credit Intel's Debtors Outsourcing division was established from a need of the clients of its credit management outsourcing division, which has been operating since 1996. This unique service was initiated from simply listening to its customers combined with a profound knowledge of credit management principles.

A close association exists with several attorneys throughout the country, who act as our legal advisors and collection of debt at legal stage.

Numerous associations exist with selected debt collection firms in USA, UK, EU countries, Sub-Saharan Africa, Australia, New Zealand, Brazil, India and China.

All monies received from debtors on behalf of customers are deposited into an audited trust account and reconciled on a monthly basis.

The collection service includes all forms of communication, negotiation default credit record listing, and a legal collection service.

Using Credit Intel's Debtors Outsourcing is an unsurpassed commitment to professionalism, dedication and sheer determination. As such you will find that our staff is highly skilled within this relationship-based organisation.

Collection Procedure



Thoroughly Researched Process

Once you hand over an account, we will embark on a process to optimally extract money. The process itself is formulated from the researched results drawn from the behavioural criteria of our database and ever changing statistical models.

Automated Notices

The technologically advanced computer system sends out notices to the debtor automatically. These notices are specially formulated to maximize the probability of receiving payments, and decided upon by the system in accordance to the circumstances.

Payment Arrangement

During the process, requests will be made for payment arrangements. Once an arrangement is made, the system will automatically send out payment reminders and take appropriate action should the debtor default on a payment.

Tracing

In the event that contact details are no longer valid, a tracing will be performed. A trace alert will also be placed on the bureaus.

Section 129 & 130

A section 129 and 130 letter in accordance to the National Credit Act will be sent, which includes notification of possible credit bureau listing.

Credit Bureau Default Listing

Communication will be sent informing the debtor of imminent listing on the national Credit Bureaus, and subsequently listed if no payment is received.

Summons

With your prior consent, the legal procedure is initiated where summons is issued from the local Magistrates Court giving regard to jurisdiction and type of debt.

Enforcement by Sheriff

The local Sheriff will be sent to your debtor for enforcement.

Progress Report

A Progress Report is sent to you on a monthly basis, which will give you an update on the capital amount owing and the last action taken against you debtor.

Full Amount Collected

We will not stop the collection procedure until the full amount handed over has been paid and remitted to you.

Schedule of Fees



Annual membership fee: R 2900 incl. Vat

This allows you to hand over an unlimited amount of debts of any size.

Pre-Legal Fees

We do not charge you for debts that are collected in the pre-legal stage. The fees are for the debtor's account in accordance with the Debt Collectors Act.

Legal Fees

There is no charge to you for debts that are collected in the legal stage. Fees are for the debtor's account in accordance to the Rules of Court Act. At the legal collection stage it will be handled by an attorney on a contingency fee basis or sued out directly from the creditor, and precautions are taken to avoid defended actions.

Funds Remitted Monthly

Funds will be remitted from our trust account on a monthly basis on payments received within the previous month, and you will receive a detailed Remittance. Payments received will be allocated first to costs and then capital.

Where the debtor has paid you directly, we invoice you to get our fees back, and you need to debit your debtor's account with these fees. We add the fees to the original capital amount handed over and you will receive the full amount handed over once all monies are collected.

Electronic Submissions

Debtors can be uploaded electronically by using our pre-formatted Excel spreadsheet.