

Terms and Conditions of Recover My Debt Ltd

1. Recover My Debt Ltd will provide document preparation and service and debt recovery services for the client on the following terms and conditions.
2. Upon receiving instructions from the client to recover any debt, Recover My Debt Ltd will initially take such steps as it deems prudent, short of legal proceedings, to recover or secure the debt on the client's behalf.
3. Recover My Debt Ltd will not accept any offer for satisfaction of the debt by instalments or for less than full amount of the debt without first obtaining instructions from the client, unless Recover My Debt Ltd, in its absolute discretion consider that the offer is reasonable and requires immediate acceptance.
4. Any money collected for the client by Recover My Debt Ltd will be paid to the client on the next scheduled payout date following receipt of debtor's payment after deducting all fees. Commission and disbursements.
5. In addition to all fees, commission and disbursements incurred by Recover My Debt Ltd in attempting to collect the debt the client will pay the costs of any other person engaged by Recover My Debt Ltd, which it considered necessary to assist it in carrying out its obligations to recover or secure the debt.
6. In the debt cannot be recovered or secured with the issue of Court proceedings Recover My Debt Ltd will seek instructions from the client as to whether it wished Recover My Debt Ltd to commence Court proceedings on their behalf.
7. Upon receipt of instructions from client to do so Recover My Debt Ltd will take steps reasonably required to issue Court proceedings for the recovery of the debt including the preparation and service of any documents as maybe necessary to initiate and conduct legal proceedings.
8. The client authorizes Recover My Debt Ltd to instruct such persons, including barristers, solicitors, process services and field agents as may be necessary to assist Recover My Debt Ltd to initiate and conduct legal proceedings for the recovery of the debt.
9. The client will give all instructions to Recover My Debt Ltd in writing and Recover My Debt Ltd will, in its sole discretion, be under no obligation to take any instructions from the client unless they are first in writing.
10. The client will pay Recover My Debt Ltd all fees, commissions and disbursements notified to the client from time to time as well as any costs incurred by Recover My Debt Ltd to engage any barrister, solicitor, process server or field agent to recover or secure the debt plus any applicable goods and service tax.
11. The client will indemnify Recover My Debt Ltd and hold it harmless for the losses, costs, expenses, damages, actions, and proceedings.
 - Arising out of any Court proceedings initiated or conducted by Recover My Debt Ltd on the client's behalf.
 - Arising of the seizure or repossession of any goods or assets on the client's behalf.
 - Arising out of any execution process initiated or conducted on the client's behalf.
 - Concerning the use of information supplied to Recover My Debt Ltd by the client.
12. The client will notify Recover My Debt Ltd immediately when any debt is paid direct by the debtor to the client and will provide Recover My Debt Ltd with all correspondence that passes between client and the debtor after Recover My Debt Ltd has received instructions from the client in respect of that debt.
13. The client acknowledged that Recover My Debt Ltd may receive uncleared funds from a debtor. In any such case Recover My Debt Ltd will be under no obligation to the client until all funds are cleared, but if it does so, and the banks does not honor the transaction the client will refund Recover My Debt Ltd the full amount paid to client upon demand.
14. If Recover My Debt Ltd fees, commission, and disbursements are not paid by deduction from money held on the client's behalf, the client will pay any invoices issued by Recover My Debt Ltd within 7 days of date of invoice.
15. In the event the client fails to make payments of any sum owing to Recover My Debt Ltd on the due date the client will pay interest on that overdue amount at the rate of 0.5% per week compounding from the due date of payment until payment in full is received.
16. The client will pay all costs and expenses incurred by Recover My Debt Ltd, including own solicitor/client costs, to recover any outstanding fees, commissions, and disbursements from the client.
17. Recover My Debt Ltd reserves the right to review its rates of fees, commission and disbursements at any time and such fees, commissions and disbursements will apply from the date of notification to the client. A \$20 fee applies to all debts genuinely listed in error if advised within 2 days.
18. Recover My Debts Ltd reserves the right to terminate the client's instructions at any time.
19. The 'guarantor' hereby personally guarantees the due and punctual payment and performance of all the client's obligations under this agreement.
20. The client understands that Recover My Debt Ltd receives commission on any monies collected whether the debtor makes payment to Recover My Debt Ltd or the client, including whether the debtor is taken to the Disputes Tribunal or the District Court.
21. Invoices pertaining to this debt will only be required should a dispute arise, or legal action be taken.
22. **Commission will only be charged on monies collected and will be charged at a rate of 20% plus GST**

Signature

Date

PO Box 618, Rangiora, 7440

0800 999 763

office@recovermydebt.co.nz