

TERMS AND CONDITIONS

Subject to the following terms:

1. Payment terms are 7 days on receipt of a tax invoice from Effective Recoveries. Interest is payable on overdue accounts at the rate of 2% per month.
2. Where this retainer is terminated by you, Effective Recoveries collects the debt and the debt is paid directly to Effective Recoveries, Effective Recoveries is entitled to offset any amount owing to it and remit the balance to you.
3. You are required to notify Effective Recoveries of any payments or settlements received and acknowledge that Effective Recoveries shall be entitled to charge commission as per the scale attached to the Authority to Act.
4. Any account settled for goods received or services rendered is deemed as paid and commission will be charged as if the debt has been paid in full.
5. If Effective Recoveries fails to collect any part of the debt, no commission will apply to the extent that the debt remains uncollected.
6. Prior to any legal proceedings being instituted, Effective Recoveries will
 - (a) get written authority from you to take any legal action;
 - (b) will advise costs of any such proceedings; and
 - (c) obtain funds to cover any legal fees.
7. Where you give authority pursuant to clause 7 hereof for Effective Recoveries to take legal action, legal costs are payable irrespective of whether or not the debt is recovered.
8. You hereby appoint Effective Recoveries to be your agent for the purposes of listing bad debts with Dun & Bradstreet and/or Baycorp Advantage. You further authorise Effective Recoveries to undertake all acts necessary on your behalf in relation to any listing with Dun & Bradstreet and/or Baycorp Advantage.
9. Signing the Authority to Act represents acceptance of these Terms & Conditions of Engagement.