

RE: Debt Collection Specialists: DebtCol (Pty) Ltd – Service Enquiry

Dear Sir/Madam

We as DebtCol (Pty) Ltd (DebtCol), thank you for your enquiry regarding our services and pricing.

DebtCol is a registered member of ADRA and CDC. We provide our clients with a Turn Key Debt Recovery Solution.

Our self developed debt recovery software and systems consists mainly of the following Recovery Process:

1. Contact Debtor Telephonically;
2. Send SMS with Intention to Black List and follow legal action;
3. Letter of Demand / Registered Post;
4. Acknowledgement of Debt or Black List;
5. Hand Over to legal Partner (Cavanagh and Richards Attorneys) (CRA)for recovery.

DebtCol believes that good money should not be utilised to recover bad money therefore DebtCol works on a contingency basis of 25% of debt recovered amount. In the event of an unsuccessful collection/recovery by DebtCol, a once-off disbursement fee of R 990.00 per account will be payable by the client.

The amount R990.00 will include all telephonic attendances, sms's, costs involved in drafting and sending a statutory letter of demand in terms of section 129 of The National Credit Act to the debtor and Black Listing (if applicable). It should further be noted that in the event of a successful debt recovery the amount of R990.00 will not be applicable and the client will only contribute 25% contingency to the total debt recovered amount towards legal fees.

If the afore mentioned Recovery Process is not successful, DebtCol, partnered by CRA, a registered law firm within South Africa, will carry on with the full legal process of debt recovery ie issuing out of summons, urgent application to liquidate and /or sequestration and/or any other relevant legal processes deemed necessary. Any further Legal Fees by CRA will first be discussed and agreed upon by the client and CRA before proceeding.

Kindly note that DebtCol's prices are tailor-made to fit any client's debt recovery needs and therefore we advise a proper consultation meeting to be set-up between the parties to discuss a potential mutually beneficially business relationship.

Further kindly take note that DebtCol goes a step further in assessing their clients current contract/- credit agreements, invoice terms and conditions, debt recovery process etc.. to rectify and/or to align same with current South African credit regulations and to avoid future Debt Recovery problems.

We again thank you for your enquiry and we will be in contact shortly to arrange a consultation with yourselves and one of our specialist agents.

The DebtCol Team