

Owned and operated by DEBT RECOVERY SERVICE PTY LTD ABN 46 151 835 282 of PO Box 1484 Bakery Hill Post Office, in the State of Victoria ("DRS").

Standard Charges Policy Statement Effective 1st July 2015

Debt Recovery Service Work on a 'No Collection No Commission' policy

So what do we mean by "No Collection No Commission Policy"?

This means that Debt Recovery Service Pty Ltd will contact your debtor by the information provided by you: This includes Telephone, Text, Email & Standard letter correspondence to arrange for the payment/s to be made if by full or by instalment arrangement. If by instalment arrangement Debt Recovery Service Pty Ltd will follow as part of the agreement until paid in full. Our agents are highly experienced and are results driven as well this is this being your income it is how we make ours, so we both have the same result in mind.

So what is not covered under the "No Collection No Commission Policy"?

Although we prefer not to create expenditure it is required from time to time when debtors don't comply and alternative action maybe required. So, any out of pocket expenses such as ASIC searches, Bankruptcy Searches, Title Searches, Skip tracing or having to deal with 3rd party legal representatives (such as Solicitors, Liquidators or Bankruptcy Trustees) will be charged without notice if required. Any large expenses such as litigation costs, certified mail, field calls will only be charged as approved by our clients, for more information on out of pocket charges please contact our office. For more information on Litigation and taking Legal Action contact us directly.

The Commission Rates and Standard Charges:

Debt Recovery Service offers the best results with no upfront or hidden fees. Below are the following debt amounts and Commission Rates.

Debt amount	Commission
Less than \$1,000.00	35% of the Debt inc GST
\$1,000.00 - \$4,999.99	25% of the Debt inc GST
\$5,000.00 - \$9,999.00	17% of the Debt inc GST
\$10,000.00 and Over	15% of the Debt inc GST

Note: Minimum Commission is \$55 All Commissions & Charges are inclusive of GST

*Accounts over 12 months will attract an additional 15% charge.

Or if:

*Accounts over 24 months will attract an additional 25% charge.

*Company debts will require ASIC Search, which is charged up front \$121.00 plus search cost.

*Skip Tracing, during the course of the debt will attract \$275.00 inclusive (Note: The confirmation of debtor location will not be guaranteed). Alternatively, Debt Recovery Service Pty Ltd may select to waiver the charge and choose a further 25% commission to be charged if the debt value is under \$1,200 and will be charged upon the collected amount of the debt saving upfront costs. (Only if required)

*All Commissions & Charges are inclusive of GST.

So how does the Commission charge all work?

Commission is charged on what payments are received by you the client or by Debt Recovery Service Pty Ltd (DRS) on a contra basis. **Example:** So, what this means is that if DRS receive \$100 from your debtor on a \$1200 debt in January and your commission is set 25%. DRS will charge \$25 for the collection in commission and the balance of \$75 less expenses. Disbursement of these funds would then take place the following month of February (Approx. 8-12th) after a full audit of accounts for all clients is completed. At the end of January, you will also receive a statement confirming the receipt of payment and the disbursement for the date advised. If your debtor has paid you directly, an invoice will be raised at the end of that month for the commission value and any other costs that may have occurred.