

# DETAILS, TERMS & CONDITIONS

**CLIENT'S FULL NAME:** \_\_\_\_\_ (hereafter "THE CLIENT")  
(Supply full registered name if company/trust/CC)

**TRADE NAME:** \_\_\_\_\_  
(If it differs from the above)

**VAT NO:** \_\_\_\_\_

**REG/ID NO:** \_\_\_\_\_

## ADDRESS DETAILS

**PHYSICAL ADDRESS:** \_\_\_\_\_  
\_\_\_\_\_

**Registered Address:** \_\_\_\_\_

(If company/trust/CC)

**Postal Address:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## CONTACT DETAILS

**Contact person:** \_\_\_\_\_

**(home)** \_\_\_\_\_

**(work)** \_\_\_\_\_

**(fax)** \_\_\_\_\_

**(cell)** \_\_\_\_\_

**e-mail** \_\_\_\_\_

## BANKING DETAILS

**BANK:** \_\_\_\_\_ **BRANCH CODE:** \_\_\_\_\_

**ACC NAME:** \_\_\_\_\_ **BRANCH:** \_\_\_\_\_

**ACC NUMBER:** \_\_\_\_\_

## DECLARATION & CONFIRMATION:

I/We the undersigned person(s) duly authorised and acting on behalf of the above Client, declare and confirm herewith the following:

1. **PRODEBT (PTY)LTD (regnr 2014/160802/07)** (hereafter "PRODEBT") undertakes to look after the collection of **THE CLIENT's** debt which will include:
  - 1.1 Tracing of Debtors.
  - 1.2 Sending agents to debtors' homes and workplaces to ensure written payment agreements.
  - 1.3 Telephonic demands and/or sending written letters of demands to the debtor.
  - 1.4 Drafting, Issuing and serving of summons on Debtors.
  - 1.5 Taking Default Judgement against Debtors.
  - 1.6 Obtaining Emolument Attachment Orders against a Debtor's salary in terms whereof the debt gets deducted from his/her salary by means of monthly instalments.
  - 1.7 Obtaining a Warrant of Execution where the Debtor's assets get attached.
  - 1.8 Any other legal process or correspondence which may be necessary from time to time.
  
2. **PRODEBT confirms that it acts as duly authorised agent and/or representative on behalf of THE CLIENT** which will be entitled to and ensure that:
  - 2.1 All collections are handed over to an attorney or attorney's firm for collection.
  - 2.2 The capital and legal fees as handed over to **PRODEBT** are collected on behalf of **THE CLIENT**.
  - 2.3 Additional expenses is incurred where necessary; which expenses will inter alia include the appointing of tracing agents to trace the debtors, appointing external attorneys to do court appearances and to use external sources which may lead to additional expenses.
  - 2.4 Make payment arrangements with the Debtor at its own discretion.
  - 2.5 Notify **THE CLIENT** if it seems that the debt can't be recovered and receiving **THE CLIENT's** instruction if the debtor makes a settlement offer in respect of the outstanding capital amount.
  - 2.6 Will provide **THE CLIENT** of a username and password with which **THE CLIENT** can actively monitor the collection process via the Internet.
  - 2.7 Will pay the debt collected from the previous month before or on the 7<sup>th</sup> of that following month into the bank account provided by **THE CLIENT** above.
  - 2.8 Allocate money collected first for expenses which include Sheriff fees, Tracing Agents and external Attorneys where after the money collected will be divided on a 50/50 basis, after collection commission of 10% has been deducted, with the understanding that **PRODEBT** reserves the right to amend such basis by means of 1 (ONE) MONTH written notice to **THE CLIENT**.
  - 2.9 guarantee **75% capital (interest excluded)** to **THE CLIENT** if the collection is successful.
  
3. **THE CLIENT undertakes to:**
  - 3.1 hand over all his liquid and / or book debt **EXCLUSIVELY** to **PRODEBT** at least once in \_\_\_\_\_ months.
  - 3.2 pay all the money over to the **attorney / attorney's firm** which is made directly to **THE CLIENT** after date of handover to **PRODEBT** within 48 hours after it came to the attention of **THE CLIENT**, and to notify **PRODEBT** thereof in writing.
  - 3.3 take accurate details of debtor which will include:
    - 3.3.1 Full names, residential address, work address, marriage status and Identity Number in case of a natural person, alternatively the registered name in case of a legal entity.
    - 3.3.2 Indication of the kind of legal entity as well as the registration number where the Debtor is a Close Corporation, Trust, Public or Private company.
    - 3.3.3 the physical business address as well as the registered address where the Debtor is a legal entity.
    - 3.3.4 The name under which the entity do business.

**4 Commencement**

- 4.1 This agreement commences on the date on which this agreement is signed and will be in force subject to clause 4.4 for 1 year from date of signing of this agreement where after it will be automatically renewed on the same terms and conditions as set out herein.
- 4.2 Should one of the parties wish to end this contract, the party who wishes to end this contract has to give 3 months notice before the 12 month period ends, by means of sending a written notice by registered mail to the postal address as set out in this agreement. If no notice is received the contract will be renewed for the next 12 months.
- 4.3 If one of the parties in this agreement gives notice of his intention to end this contract, the contract will be deemed cancelled on the day the 1 year period ends.
- 4.4 If the contract is cancelled after 3 months of commencement thereof, the legal consequences as set out in clause 7.3 of this agreement will be applicable.
- 4.5 Where **THE CLIENT** is not satisfied with the service of the **attorney / attorney's firm** within the first 3 months of signing this agreement, **THE CLIENT** can cancel this agreement by means of a written notice of cancellation, where after **PRODEBT** will hand over all the files entrusted to him back to **THE CLIENT** with no financial implications.

**5. THE CLIENT accepts responsibility for all legal costs where:**

- 5.1 **The attorney / attorney's firm** advises **THE CLIENT** that the debt can not be collected, and **THE CLIENT** notwithstanding instructs **PRODEBT and/or the attorney / attorney's firm** to go ahead with the collection, where after the debt is deemed uncollectable.
- 5.2 **THE CLIENT** provides faulty information to **PRODEBT**, which causes **PRODEBT** to withdraw the action and initiate legal actions again.
- 5.3 Where **THE CLIENT** indicates that all legal action has to be stopped because the debt was handed over by mistake.
- 5.4 Where **THE CLIENT** is in default to pay over the money that was paid directly to **THE CLIENT**.

**6. Breach of contract**

- 6.1 If **PRODEBT**
  - 6.1.1 does not comply with the terms and conditions of this agreement, **THE CLIENT** should inform **PRODEBT** by means of a written notice per registered mail to PO BOX 1789, WORCESTER, 6850. Alternatively it can be delivered personally to 1 FAIRBAIRN SQUARE, 49 FAIRBAIRN STREET, WORCESTER, 6850. Such written notice should demand of **PRODEBT** to fix the breach of contract within 10 (TEN) days of the receipt of the above - mentioned notice.
  - 6.1.2 still does not fix the breach of contract within 10 (TEN) days, **THE CLIENT** should send another written notice to **PRODEBT** in the same manner as set out in clause 6.1.1, where **THE CLIENT** confirms that the contract is cancelled.
- 6.2 Should **THE CLIENT**
  - 6.2.1 not comply with the terms and conditions of this agreement **PRODEBT** should inform **THE CLIENT** by means of a written notice per registered mail to the postal address as provided by **THE CLIENT** above. Alternatively it can be delivered personally to the physical address of **THE CLIENT** or via email to fix the breach of contract within 10 (TEN) days of the receipt of the written notice.
  - 6.2.2 still not fix the breach of contract within 10 (TEN) days, **PRODEBT** should send another written notice to **THE CLIENT** in the same manner as set out in clause 6.2.1, where **PRODEBT** confirms that the contract is cancelled
- 6.3 Should the contract be cancelled, either by **PRODEBT** or **THE CLIENT**:
  - 6.3.1 **PRODEBT** will make available all the files handed over by **THE CLIENT, TO CLIENT** on the condition that all costs and fees of the **attorney / attorney's firm** are settled by **THE CLIENT** or the debtor.
  - 6.3.2 **PRODEBT** and/or the **attorney / attorney's firm** reserves the right to continue collection on all files of **THE CLIENT**, until all outstanding legal costs and fees are recovered.
  - 6.3.3 Alternative to terms set out in clause 6.3.2, **THE CLIENT** can request all outstanding cost accounts of the **attorney/ attorney's firm** from **PRODEBT**, for the purpose of settling the cost accounts. Upon receipt of all funds due to the **attorney/attorney's firm** and/or **PRODEBT**, **PRODEBT** shall hand over all files back to **THE CLIENT**.

**7. No changes**

This contract shall reflect the total agreement between parties and no variation, change or addition will be of any effect, unless it is written and signed by both parties.

SIGNED AT \_\_\_\_\_ THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_

SIGNATURE: \_\_\_\_\_ WITNESS \_\_\_\_\_  
(CLIENT)

SIGNED AT \_\_\_\_\_ THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_

SIGNATURE \_\_\_\_\_ WITNESS: \_\_\_\_\_  
(on behalf of PRODEBT)