

**COLLECTION AGENCY AGREEMENT****Your Company Name:** .....**Street Address:** .....**City:** ..... **Country:** .....**Person to Contact:** ..... **Position/Title:** .....**Telephone:** ..... **Email:** .....**TERMS AND CONDITIONS**

We, the Client, authorize First Debt Recovery Services (FDRS) to undertake collection efforts assigned by us to FDRS and according to the collection fee structure and the terms detailed herein below and as detailed on the FDRS website – <https://fdrs-ltd.com/first-debt-recovery-service/>

Each individual request for collection shall be detailed on a Collection Account Assignment form supplied by FDRS and shall be deemed as the Case.

The Case shall be assigned solely to FDRS and the assignment shall remain in force for a minimum period of one hundred and twenty (120) days after which time the Client may withdraw the Case upon written notification to FDRS.

In the circumstance that the debtor pays the assigned outstanding debt to the Client directly after the signing of this Agreement and/or the assignment of a Case to FDRS, then FDRS shall invoice the due commission to the Client and the Client agrees to pay this invoice within seven days after receipt.

Please Note - If the claim against the debtor shall be settled in a form that is different from a standard financial settlement (e.g. balancing of accounts, offset payment against other work(s) performed by the debtor, etc.,) then the Client shall pay the collection service fee to FDRS in money.

**Once the collection of this debt is legally assigned by this contract to FDRS or by a separate agreement to its overseas lawyers or agents, the client and/or its representatives will not contact the debtor direct in order to negotiate matters. In cases where the client is contacted by the debtor, they will refer them back to FDRS.**

**In other words: FDRS will be solely responsible for the collection of this debt without client interference.**

**In cases where the client still negotiates this debt direct with the debtor or other parties involved after this contract is signed and the debt is subsequently settled by the debtor or any other party involved, the agreed collection commission due to FDRS and/or its appointed lawyers & agents will be paid to FDRS in full within 7 days after collection and the client cannot request any discounts.**

Collection Fee – The Client shall pay to FDRS a collection service fee of 20% of any actual sums received, whether in full or in part, unless otherwise prior agreed in writing. FDRS works on a contingent (no collection, no fee) basis. We have fixed collection fee of USD200 for claims under USD1,000.

Court Action – In the event that a debt cannot be collected by FDRS, or its local legal representation, then FDRS may recommend to the Client to pursue recovery action through the Courts. FDRS will only make this recommendation dependent upon the outstanding amount and the likely success of such action. Any Court fees/costs shall be prior quoted by FDRS on a per Case basis. All non-contingent suit fees and Court costs required prior to any Court action are the responsibility of the Client. FDRS shall only proceed with the express written authority of the Client.

Fee Amendment – The fee structure as outlined above may be amended at any time at the discretion of FDRS and such amended fees will be deemed effective for each individual subsequent new Case assigned to FDRS after written notice of change and whereby the Client has expressly provided written agreement to such change or by the implementation of a new Collection Agency Agreement.

**CLIENT AUTHORISATION**

On behalf of the Client and as an authorized officer of the Client I hereby agree to subject terms herein and in accordance with the Terms and Conditions as detailed on the <https://fdrs-ltd.com/first-debt-recovery-service/> website.

**Signature:** \_\_\_\_\_**Date:** \_\_\_\_\_**Print Name/Title:** \_\_\_\_\_**Note – Please affix company seal**