

FORWARDERS DEBT RECOVERY SERVICES (FDRS) FEES AND CONDITIONS

IF YOU ARE A MEMBER OF ONE OF OUR ASSOCIATED NETWORKS https://fdrs-ltd.com/fdrs/associated_network.html WE OFFER A FEE OF 14% (NORMAL FEE OF 17.5%) ON ANY ACTUAL COLLECTED AMOUNTS. WE REQUIRE THAT YOU CC THE NETWORK ON YOUR E-MAIL APPLICATION TO VALIDATE MEMBERSHIP.

IF THE DEBT IS ALREADY ASSIGNED FOR COLLECTION TO ANOTHER COLLECTION AGENCY OR LAWYER WE WILL NOT ACCEPT THE MATTER. WE ASSIST WITH DEBT COLLECTION FOR ALL INVOLVED IN THE FREIGHT FORWARDING/LOGISTICS INDUSTRY WORLDWIDE. FORWARDERS, SHIPPERS, CONSIGNEES, IMPORTERS, EXPORTERS, ETC.

PLEASE SEE THE BELOW FOR FURTHER INFORMATION ON HOW WE WORK, OUR FEES AND OUR ACCEPTANCE CRITERIA.

ACCEPTANCE CRITERIA

- WE WILL ACCEPT CASES FOR COLLECTION WITH AN (EQUIVALENT) VALUE GREATER THEN USD 1,000
- WE HAVE FIXED COLLECTION FEE OF USD200 FOR CLAIMS UNDER USD1,000.
- COPIES OF ORIGINAL INVOICES AND A CURRENT STATEMENT OF ACCOUNT (SOA) MUST BE SUPPLIED.
- OTHER DOCUMENTS SUCH AS BL/AWB, ETC., AND RELATED CORRESPONDENCE ARE ALSO DESIRABLE.
- ALL CLAIMS MUST BE ACCOMPANIED BY A SIGNED AND SEALED FORWARDERS DEBT RECOVERY SERVICES (FDRS) COLLECTION AGENCY AGREEMENT AND A COLLECTION ACCOUNT ASSIGNMENT FORM (BOTH ARE ATTACHED).

1. HOW WE WORK - AMICABLE DEBT COLLECTION PROCESS

AMICABLE DEBT COLLECTION IS WHERE WE ISSUE NOTICES AND DEMAND LETTERS TO THE DEBTOR, FOLLOW UP WITH CALLS AND THEY AGREE PAYMENT RECONCILIATION WITHOUT INVOLVING ANY LEGAL ACTION.

THE DEMAND LETTERS PROCESS IS AS FOLLOWS:

- NOTIFICATION OF DEBT ASSIGNMENT - UPON RECEIPT OF ALL CORRECT MATERIALS, WE WILL OPEN A CASE AND SEND A DEBT ASSIGNMENT NOTIFICATION TO THE DEBTOR REQUESTING PAYMENT OF THE OUTSTANDING BY THE PRESCRIBED DUE DATE.
- REMINDER – NOTIFICATION OF DEBT ASSIGNMENT – IF THE DEBT IS NOT SETTLED BY THE DUE DATE, WE WILL SEND A REMINDER NOTIFICATION AND WILL PLACE THE DEBTOR ON OUR DELINQUENT DEBTORS WARNING LIST AT WWW.FDRS-LTD.COM
- FINAL REMINDER – NOTIFICATION OF DEBT ASSIGNMENT – IF FOLLOWING A FURTHER FIVE DAYS PERIOD THE DEBT IS NOT SETTLED, WE WILL SEND A FINAL REMINDER AND RECOMMEND TO OUR CLIENT TO PURSUE LEGAL ACTION AGAINST THE DEBTOR. PLEASE SEE THE NEXT SECTION FOR RELEVANT DETAILS.

2. HOW WE WORK - PRE-COURT LOCAL LEGAL REPRESENTATION.

PRE-COURT ACTION

- IF THE ABOVE AMICABLE COLLECTION PROCESS FAILS, WE WILL RECOMMEND TO OUR CLIENT TO ENGAGE OUR LOCAL LEGAL REPRESENTATION IN THE DEBTOR'S COUNTRY FOR PRE-COURT ACTION. THIS MEANS COMMENCING LEGAL ACTION, WITHOUT INVOLVING A COURT.
- FEES FOR SUCH ACTION ARE ALSO ON A NO COLLECTION, NO FEE BASIS AND RANGE FROM 30-40% DEPENDING ON COUNTRY.
- WE ONLY PROCEED WITH SUCH ACTION WITH THE EXPRESS WRITTEN APPROVAL OF OUR CLIENT.

3. HOW WE WORK- COURT ACTION

COURT ACTION

- WE WILL ONLY RECOMMEND TO OUR CLIENT TO PURSUE COURT ACTION IF THE DEBT IS LARGE AND THERE IS A REASONABLE PROSPECT OF WINNING SUCH ACTION.
- ANY COSTS/FEES ASSOCIATED WITH SUCH ACTION ARE QUOTED BEFORE COMMENCEMENT AND ARE THE RESPONSIBILITY OF THE CLIENT. FDRS DOES NOT PAY SAID FEES ON BEHALF OF THE CLIENT.
- WE DO NOT PROCEED WITHOUT THE EXPRESS WRITTEN APPROVAL OF OUR CLIENT.

ADDITIONAL NOTES

- ALL CASES SUBMITTED TO FDRS ARE SOLELY ASSIGNED TO FDRS AND ARE SUBJECT TO THE TERMS AND CONDITIONS AS OUTLINED ON OUR WEB SITE AND AS PER THE CRITERIA DETAILED IN THE COLLECTION AGENCY AGREEMENT.
- ALONG WITH THE FDRS FORMS, FDRS ASSUMES THAT YOUR EXPRESS PERMISSION IS GIVEN FOR ANY SUPPORTING DOCUMENTATION YOU PROVIDE TO BE ON-FORWARDED TO THE DEBTOR.

IF YOU HAVE ANY FURTHER QUERY, PLEASE DO NOT HESITATE TO ASK.

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