

CREDIT INTEL
PROFESSIONAL DEBT COLLECTORS

CONTENTS

Mission and Vision Statement	2
About Us	3
Our People	4
Collection Procedure	5
Pre Legal Procedure	6
Legal Procedure	8
Interest	10
Terms	11
Why Our Clients Choose Us	11
Contact Details	12

MISSION STATEMENT

To provide an innovative, practical, world class quality debt collection service and system that will save our clients money in terms of reduced bad debt and finance cost, whilst making working capital more readily available.

This will be achieved while creating wealth for employees, clients, stakeholders and suppliers whilst conducting business in an ethical, responsible and professional manner.

VISION STATEMENT

At Credit Intel we are obsessed with the challenge of recovering money for our clients. We are committed to ensure that we utilise the most advanced sources and techniques in the pursuit of this task.

World class debt collectors for all types of credit grantors including:

Business to business
Credit Cards
Education

Finance/Loans
Medical
Property rental

Retail Credit
Utilities
Vehicle Finance



ABOUT US

The origins of Credit Intel can be traced back to 1997, when the company existed as Titan Debt Management (Pty) Ltd., which was a subsidiary of the credit bureau Commercial Information Agency (Pty) Ltd. (CIA). In the year 2000, CIA was sold to TransUnion USA and in 2008 the name of the debt management business was changed to Credit Intel. Our fairly unique services were initiated from simply listening to our clients, combined with a profound knowledge of debtor management.

ASSOCIATES

A close association exists with several attorneys throughout the country, who act as our legal advisors, and assist with collection of debt at the legal stage.

INTERNATIONAL

Numerous associations exist with selected debt collection firms in USA, UK, EU countries, Sub-Saharan Africa, Australia, New Zealand, Brazil, India and Hong Kong.

The company promotes Black Economic Empowerment and is actively involved in a programme to benefit historically disadvantaged individuals. It currently holds a level 4 SANAS approved BEE certificate and 25,1% of the company shares are owned by historically disadvantaged individuals.

Credit Intel is committed to corporate social responsibility by acting as a socially responsible company in the global community. We subscribe to a culture of transparency and accountability in public and private bodies by giving effect to the right of access to information.

OUR PEOPLE

What sets us apart is that our staff selection criteria is hugely stringent, employing only the best. We have a relationship based policy which culminates in an atmosphere of creative excitement. Our staff are carefully selected and thoroughly trained on an on-going basis.

All our permanent staff participate in a share linked ownership plan, resulting in a deep level of commitment to professionalism, dedication and sheer determination.

Most of the staff have previous experience with other debt collectors or attorneys. New call centre agents are sourced from Boston University, where students are specially trained for debt collection, and then given practical experience with the University's own debtors department, before joining Credit Intel.

Staff are incentivised at every level.

Collectively, over 60 staff have the capability to communicate telephonically in all eleven different languages spoken in South Africa.

FAILOVER REDUNDANCY

We run highly secure dual servers with advanced backup systems. Due to power outages we run backup generators. The telephony relies on different service providers and data lines are switched over to a different service provider in the event of failure.

All our failover systems ensure that we have a 100% uptime.

HIGH CAPACITY

The system has a capability to service over 400 million debtors, with a well-oiled procedure to increase call centre staff when required.

ELECTRONIC SUBMISSIONS

Debtors can be uploaded electronically, and no physical documents are required for initial handover.

ALL FORMS OF COMMUNICATION

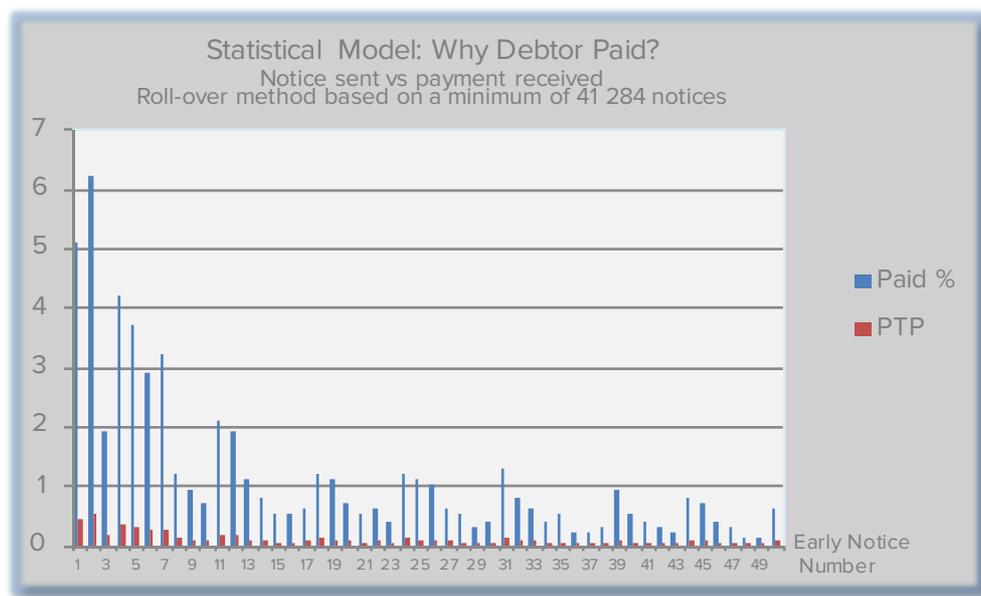
All available forms of communication are used such as direct contact via telephone, text messages, email, mail, facsimile, registered mail, and personal visits by the messenger of the Court or by the local Sheriff's representative.

COLLECTION PROCEDURE

Thoroughly Researched Process

Years of research have given us the advantage of studying the reasons for debtors making payment. This ongoing research is applied in our collection procedure based on behavioural, psychological and encouragement criteria and changing statistical models. The benefit is that it not only leads to the fastest possible route to payment, but also the highest eventual success. Research on behaviour in relation to type of action is on-going.

Graph showing notices for which debtors are more likely to pay.



Debtor Profiling

Our pioneering technological system will ensure that all debtors are attended to. There is no single generic procedure to collect debts. Instead debtors are profiled and approached intelligently according to their particular circumstances as they arise, ensuring that the fastest method of extracting payment is followed. Debtors under debt rescue, counselling, administration, sequestration and liquidation are also managed on behalf of our clients.

Automated Banking

Advanced software is used to match payments automatically from our trust accounts, thereby eliminating possible errors. Interest earned from the trust accounts is paid to the Council for Debt Collectors in accordance with legislation.

Type of Debt

Each debtor is assigned with the type of debt to enable the system to calculate the correct leviable interest in accordance with legislation and the repo rate. Claims for damages are omitted from this list, as interest is not enforceable on such claims until default judgment has been granted.

PRE-LEGAL PROCEDURE

The technologically advanced system sends out notices to the debtor automatically. There are over 300 notices which are sent over all forms of communication, decided upon by the system in accordance to the debtor's circumstances.



Payment Arrangements

During the process, requests will be made for payment arrangements or debit orders. Once an arrangement is made, it is recorded and the system will automatically send out payment reminders immediately before the payment is due, and if the debtor does not pay on time, several reminders will be sent in succession until payment is received. If payment is not received, the system will enforce a cut-off date where the debtor will enter into a default stage. The system will also take appropriate action should the debtor default on a payment, by sending a notice of default to the debtor and automatically classify the debtor to go into a different sector of the procedures.

Credit Bureau Default Listing

Communication will be sent informing the debtor of imminent listing on the national credit bureaux, and subsequently default listed if no payment is received. The automated system not only uploads default listing, but also takes care of removal where required in terms of legislation.

Section 129/130

Should the debt fall under the National Credit Act, a Section 129/130 letter will be issued or final notice will be sent where the debt does not fall within the Act. The final notice includes advance notification of possible credit bureau default listing.

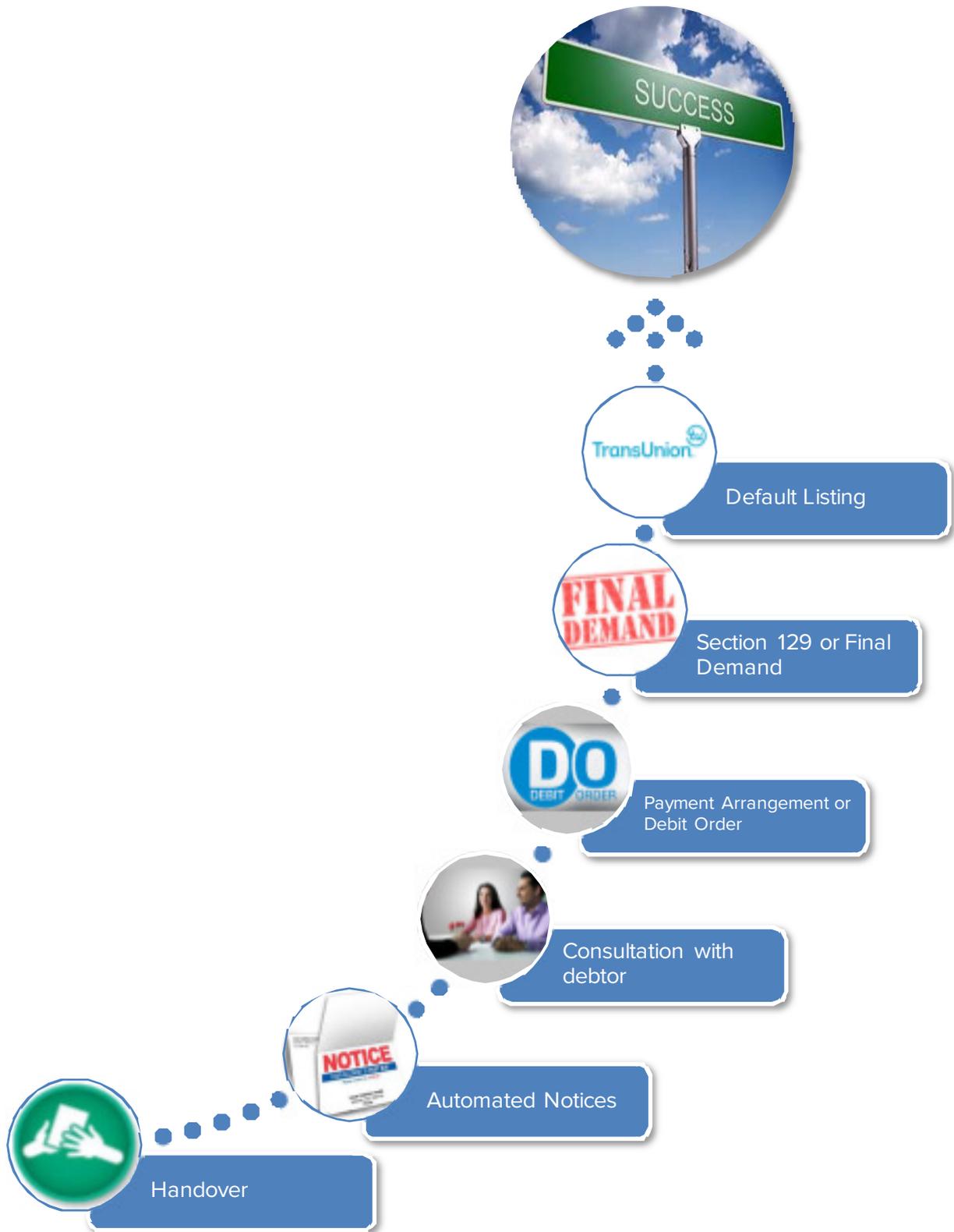
Tracings

In the event that contact details are no longer valid, a tracing will automatically be performed.

Tracings are performed on the databases of the credit bureaux and a trace alert may also be uploaded to the credit bureaux if the debtor is not located swiftly.

In the event of the debtor having absconded, an approved local tracing agent may be instructed to perform a skip tracing.

PRE-LEGAL PROCEDURE



LEGAL PROCEDURE

If payment has not yet been received from the debtor during the pre-legal stage, the account will automatically be handed over to the legal department.

Assessment

Each account will be assessed in terms of an agreement where available, legal status, jurisdiction, type of debt and whether we have the *domicilium* address.

A legal representative will decide on the procedure best suited to the matter on the basis of the quickest and most likely route for receiving payment.

Section 58

Where deemed preferable, a Section 58 will be delivered by the local Sheriff or an authorised agent directly to the debtor.

Summons

A simple or combined summons will be drawn up by our legal department and sent to the Clerk of the Court at the local Magistrate's Court giving regard to jurisdiction and type of debt.

Enforcement by Sheriff

The local Sheriff will be sent to your debtor for enforcement, by delivering the summons to the debtor.

Default Judgment

A request for default judgment will be issued and approved by the applicable Magistrate's Court. The credit bureaux will record the judgment on their databases for a period of five years.

Warrant of Execution/Emoluments Attachment Order

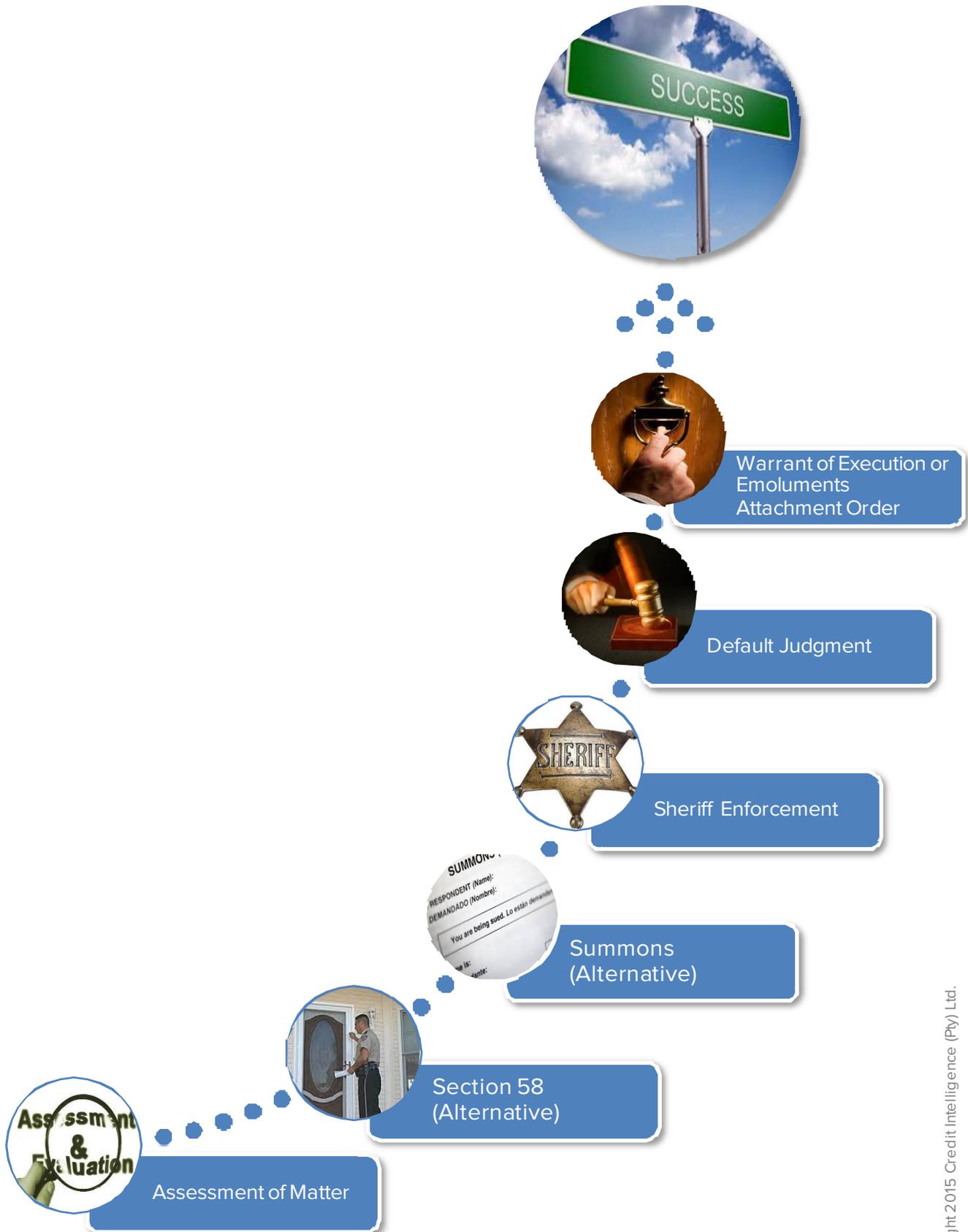
A warrant of execution or emoluments attachment order will be issued and the local Sheriff will be instructed to deliver the warrant to the debtor, with the intent of liquidating assets and arranging a sale in execution, or the employer will be served with a garnishee order.

Areas of Legal Jurisdiction

In order to comply with the Magistrate's Court Rules, jurisdiction covers all the main areas in South Africa including Johannesburg, Pretoria, Durban, Pietermaritzburg, Cape Town, Port Elizabeth, East London and Bloemfontein.

In smaller areas a local attorney is used as a correspondence attorney where necessary. High Court matters and correspondence attorneys are only used where the client's authorisation is obtained before proceeding in such matters.

LEGAL PROCEDURE



INTEREST

Interest is added automatically in accordance with legislation and the type of debt where required, taking the repo rate into consideration. The *In Duplum* rule is applied in all cases.

PRESCRIPTION

The intelligent pre-legal system will place an account automatically, well in advance into the legal system where the date of cause of action or the handover date, whichever is earlier, is nearing prescription and there has been no renewal of prescription evident. This precaution is taken to avoid possibility of early prescription.

Judgment	•30 Years
Debt Review	•Interrupts prescription until debt is paid
Administration	•Duration of Court order or until debt is paid
Sequestration	•10 Years or until rehabilitation has been granted
Statutory Debt	•15 Years
Other	•3 Years, then until raised in defense

ACCURATE REPORTING

On or before the 5th of each month, a Progress Report is submitted to our clients listing the debtor/s details, capital outstanding and the last action taken. On the same day a remittance will be sent listing all payments received for the previous month, and collected funds transferred. Client reports are entirely software driven, thereby ensuring their accuracy.

All client reports are available in .Pdf or .Csv formats.

Fees

	Collection Fee Percentage of actual amount collected plus VAT
Recommended use	Any amount of debtors High volume
Subscription Duration	Minimum 12 Months, thereafter monthly
Cancellation	30 Days (after the initial 12 months)
Minimum Handover Amount	R 50
Maximum Handover Amount	Unlimited
Individuals	Yes
Businesses	Yes
Tracings	Included
Default Listings	Included
Legal fees	Included*
International	Additional fees may be levied, but clients will be notified in advance.

* There may be additional fees such as Sheriff's storage fees, but clients are notified in advance before proceeding.

WHY OUR CLIENTS CHOOSE US

We hire only the best.

Our people are highly motivated, as they participate in a share linked ownership plan.

Ongoing research and development keeps us ahead of the pack.

The service is easy to use.

Our dunning system is unique and highly efficient, yielding superior results.

The collection procedure will not stop until the amount outstanding has been paid in full.

dun

verb

gerund or present participle: dunning

1. make persistent demands on (someone), especially for payment of a debt
"after he left Oxford he was frequently dunned for his debts"

synonyms: importune, solicit, petition, press, pressurise, plague, pester, nag, hound, badger, beset;



Credit Intel head office in Midrand, South Africa

CONTACT DETAILS

Credit Intelligence (Pty) Ltd.

Registered in the Republic of South Africa. Company Registration Number 1996/016499/07.

Council for Debt Collectors Registration No: 0051895/11 - Member of the Association of Debt Recovery Agents, Registration No: 2920

Postal Address:

P O Box 4928
Halfway House
1685

Legal Service Address:

Credit Intel Legal Department
Dx 600 Johannesburg
Fourth Floor
Carlton Centre
150 Commissioner Street
Johannesburg
Dx 13 Halfway House

Physical Address:

Montrose Place
139 Augrabies Road
Waterfall Park
Midrand, South Africa
1686

Docex Address:

Docex 13
Halfway House

Telephone Numbers:

National: 0878 062 800
Facsimile: 0866 073 700
International: +27 11 056 4609
+27 76 477 7288

Head Office: 012 940 0140

E-mail: info@creditintel.co.za

Website: www.creditintel.co.za

Office Hours:

Monday to Friday: 08h30 to 17h00
Closed weekends and public holidays