

Credit Chat Clement Collections Ltd Newsletter Issue 5 July 2005

Greetings, and here we are again, another quarter of the year gone and it'll be Christmas before we know it!

In this issue, we tell you how a \$3 investment could save your bacon and we update you on our new services as well as other company news.

We hope you find these items interesting and helpful and welcome any comments or suggestions for future publications.

Private Investigation Department

Clement Collections Ltd has expanded its services to include a full private investigation facility including surveillance and tracing services.

Our Private Investigator is highly qualified and experienced in his field and has a wide scope of practice including insurance fraud investigation, interviewing and commercial surveillance and has a background as a police detective.

Currently many solicitors, insurance firms, major utility companies and corporate businesses are using our PI services.

Should you have any requirements or questions regarding these services, please contact Stu on 0800 425 363 or send e mail correspondence to investigate@paradise.net.nz.

Credit Card Payments

Clement Collections Ltd has become an authorized credit card merchant and can now accept Visa and MasterCard payments for our services.

This of course will be great news for those of you who deal with us from other countries who wish to avoid cumbersome and pricey international money transfers.

We also envisage this will benefit those clients that may wish to proceed with litigation against a debtor but due to a temporary cash flow issue may not have the ready funds to pay the upfront filing fees.

Tip #5

The Personal Property Securities Register (PPSR)

Do you sell large volumes of goods or big-ticket items and/or lease goods on long term contracts? If one of your customers went into liquidation and couldn't pay you, how would this affect your business?

Would you survive?

Did you know that for as little as \$3 you could increase your chances of repayment and protect your company from facing a similar fate?

The PPSR became operational on the 1st May 2002, replacing four existing registers and is centralized, electronic and registrations and changes happen in real time.

All information must be filed electronically with a small charge for loading a financing statement against your property (\$3) and only \$1 to check the security interests held on a particular individual or company.

If a company is liquidated, those with security interests lodged on the PPSR are considered "secured creditors" and any funds available are dispersed on a "first lodged, first to be paid out" basis.

For more information and online training information go to www.ppsr.govt.nz.

Professional Practices Management System (PPMS)

Clement Collections Ltd is dedicated to continue to provide the best possible service to its clients at all times and will strive to maintain this high standard as we expand.

In order to achieve this we have begun implementing this system which is built around the structure of ISO 9002 and was developed by The Association of Credit and Collection Professionals in America.

This quality management standard is based on good management principles and ensures our policies, procedures and work instructions support our goals and direction. Unlike the ISO 9002 model, PPMS is a working, living document which is continually reviewed, revised and updated by all members of our team in line with changes in our business and industry as a whole.

We welcome any comments or suggestions regarding any aspect of our service that you feel may be improved or altered.

Please phone Lisa on 0800 425 363 or e mail her at lisa@clementcollections.co.nz.

International Debt Collection Update

In our last edition we mentioned the May conference held in Christchurch by the Institute of Mercantile Agents of Australia.

As anticipated, we learnt a great deal about the collection industry in Australia and the many limitations they have to face in line with very restrictive legislation which also varied widely from state to state.

Clement Collections Ltd has now created some wonderful working relationships with a number of IMA members throughout every state of Australia - much to the displeasure of a number of debtors who mistakenly believe moving countries will rid them of their repayment responsibilities! Thanks to these new relationships, we can offer an Australian collection at a very competitive rate of 30% commission.

New Fees Introduced

Our legal department has been inundated with an increasing amount of Disputes Tribunal work and as many have proven to be complex and equal in time (if not more) to prepare as our District court work a modest \$30 increase will apply to cover preparation costs.

For those clients who require an assignment of debt to Clement Collections Ltd for collection purposes a charge of \$100 will apply.

These fees will apply from the 1st August 2005.

An updated fee schedule is available on our website www.clementcollections.co.nz.

Name Change

In the event that you missed our last newsletter, Lisa's new surname is now Knott (yes she's heard all the Knott jokes in the world now OK.)

Lisa would like to thank everyone for their kind gifts, cards and wishes and has email pictures of the big day available for any interested parties – the lens managed not to crack tehe :)

*Best wishes from the team at
Clement Collections Ltd*