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AGREEMENT: TERMS AND CONDITIONS

In this Agreement Piranha Collection Services Pty Ltd shall be known as "PIRANHA COLLECT" and the name appearing in the "client name" overleaf shall be known as the "client"

Debtor information

Debtor information received on claim forms, in written form, by fax, or email shall thereby authorise PIRANHA COLLECT to collect the debt in accordance with the Terms and Conditions as set out in this Agreement.

Pricing

Commissions, charges and prices do not include GST (unless indicated otherwise). GST will be included in the net price at the appropriate rate on invoice.

Trust monies

All recovered money collected by PIRANHA COLLECT shall be cleared through the bank account "PCS Trust Account" and any commissions, fees, charges, sundry expenses or disbursements may be deducted immediately from the money held in trust.

Commissions

Upon successful recovery of money PIRANHA COLLECT is entitled to recover its commission from money held in trust or to invoice the client direct and it is understood that commissions will be charged if an account is settled (i.e. by return of stock; direct payment either as a compromised sum or in full) and the commission is to be charged at the rate applicable to the settlement sum and also should an account be withdrawn without proper explanation or a compromise be made (i.e. by way of credit or return of other goods services or labour) then PIRANHA COLLECT will charge a full commission for the debt.

Referrer Commission

Where the client has been referred to PIRANHA COLLECT by a third party and PIRANHA COLLECT is engaged to collect debts on the client's behalf, PIRANHA COLLECT will pay the referrer a commission of 10% plus GST of the commission received by PIRANHA COLLECT (exclusive of government charges and associated debt collection disbursements). Disbursements include postage, field service costs, Australian Securities & Investment Commission and/or Australian Financial Security Authority search fees, private investigator costs and any other out of pocket costs incurred in pursuing a debt.

Any commission paid to third party referrers is not charged to the client. Referral commissions are borne by PIRANHA COLLECT.

Exclusions from Referrals Commission: A Director; Employee or Associated Entity (as defined by the Corporations Act 2001 (Cth) of the client; and any third party prohibited from receiving Referral Commissions by law or by its Professional body or Association.

Charges

It is understood that PIRANHA COLLECT will not charge without prior written consent any additional charges relating to debt recovery, for company searches, business searches or other title searches etc.

Legal process

No legal processes for debt recovery will be commenced by PIRANHA COLLECT without the written instructions from the authorised representative of the client.

Where legal proceedings are authorised in writing by or on behalf of the client then the client agrees to indemnify PIRANHA COLLECT and pay all legal fees, charges and disbursements of the solicitor including barrister costs. Any recoverable fees from the legal process are to be reimbursed by PIRANHA COLLECT if recovered from the debtor. Commissions due will be paid to PIRANHA COLLECT on any money collected by a solicitor engaged either by PIRANHA COLLECT or the client except for legal expenses recovered in the legal process.

Other terms

If any term(s) hereof shall be unenforceable or invalid by reason of any statute or rule of law or equity, the remaining terms of this Agreement shall not be affected thereby and shall remain in full force and effect as if the unenforceable or invalid provisions are omitted.

This Agreement shall be governed by the laws of the State of Victoria and each party hereby submits to the non-exclusive jurisdiction of the courts of that state and courts entitled to hear appeals therefrom.

As PIRANHA COLLECT relies on information sources over which it has no control, PIRANHA COLLECT disclaims any responsibility for the correctness of the information and the client agrees PIRANHA COLLECT shall not be liable for any loss or damages suffered by any person or the client as a result of information supplied pursuant to this Agreement or the use of such information (whether correct or not) by the client.

Indemnity

The client agrees to indemnify and hold PIRANHA COLLECT and its employees, contractors and agents harmless against all claims, suits, actions, proceedings expenses or losses

which may arise during the course of collection process, arising out of the negligence of the client and / or the client's employees, contractors and agents.

Acknowledgement

The client acknowledges by submitting instructions via the SUBMIT DEBT page from the PIRANHA COLLECT website it is deemed to have duly executed same and accepted these Terms and Conditions.

Declaration

I declare I am a person authorised by the client to enter into these Terms and Conditions. I am also authorised by the client to give instructions in relation to any of the client's customer/s the subject of debt recovery in which Piranha Collect is engaged.

Name of client

Authorised Signatory

Name (print)

Title

Name of Witness (Print)

Address of witness

.....Postcode.....

Signed by

Date: / / 2017

Signed by

For Piranha Collection Services Pty Ltd

Name Paul Pattison

Position Director / Secretary

Date / / 2017