

Please complete and fax to 09 3020539 attention:Wal Britton

**AEL**

**Accounts Enforcement Limited**

PO Box 8536, Symonds Street, Auckland, New Zealand. DX CP29006, Khyber Pass.

Telephone: (64 9) 302 0537. Fax: (64 9) 302 0539.

Email: recoveries@accounts enforcement.co.nz

**CREDIT ACCOUNT APPLICATION FORM**

**ENTITY DETAILS:**

APPLICANT'S FULL LEGAL NAME (i.e. not trading name): ..... ("the client")

(Please tick) Sole Trader ☐ Individual ☐ Partnership ☐ Ltd Company ☐ Other (please state): .....

Trading as: ..... Postal Address: .....

Physical Address: .....

Nature of Business: ..... Years in Business:.....

Telephone Business: ..... Email address: .....Facsimile: .....

Contact Name & Position: .....

**OWNERSHIP** please insert Owner(s) / Directors Name(s) in full

1:..... Address: .....

2:..... Address: .....

3:..... Address: .....

IF LIMITED LIABILITY COMPANY - Address of Registered Office: .....

Date of Incorporation: ..... Affiliated or Parent Companies: .....

**PLEASE NOTE THE FEES/CHARGES PAYABLE IN THE TERMS AND CONDITIONS OF TRADE OVERLEAF**

**TRADE REFERENCES**

Company	Contact Name	Phone Number	Account open since

I/We have read and agree to be bound by the terms and conditions of trade as printed overleaf. I/We warrant that the above information is to the best of my knowledge, information and belief true and correct and that I am duly authorised to enter into this application and future contracts on behalf of the client. I also acknowledge that pursuant to the personal guarantee contained in the terms and conditions of trade that, where relevant, I am also signing this application form in my/our personal capacity.

Signed ..... Print Name ..... Designation .....

Dated this ..... day of ..... 20.....

**NEW ZEALAND CASHFLOW SERVICES LIMITED/ACCOUNTS ENFORCEMENT LIMITED**  
**TERMS & CONDITIONS OF TRADE**

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**1. DEFINITIONS**

- 1.1 "AEL Legal" shall mean NZ Cashflow Services Limited trading as AEL Legal.
- 1.2 "AEL" shall mean Accounts Enforcement Limited.
- 1.3 "purchaser" shall mean the purchaser or any person or company acting on behalf of and with the authority of the purchaser.
- 1.4 "products" shall mean all products, terms of trade, black book service forms, letters, debt collection services and advice provided by AEL Legal or AEL to the purchaser.
- 1.5 "price" shall mean the cost of the products as agreed between AEL Legal or AEL and the purchaser subject to clause 4.1 of this contract.
- 1.6 "debt" or "debts" shall mean any overdue accounts owed to the purchaser by a third party.

**2. REPRESENTATIONS**

- 2.1 None of AEL Legal's or AEL's agents or representatives are authorised to make any representations, statements, conditions or agreements not expressed by the manager of AEL Legal or AEL in writing nor is AEL Legal or AEL bound by any such unauthorised representations, statements, conditions or agreements.

**3. COLLECTION AND USE OF INFORMATION**

- 3.1 The purchaser authorises AEL Legal to collect, retain and use any information about the purchaser, for the purpose of assessing the purchaser's credit worthiness, enforcing any rights under this contract, advising other parties of the purchaser's credit worthiness or marketing any products and services provided by AEL Legal to any other party.
- 3.2 The purchaser authorises AEL Legal to disclose any information obtained to any person for the purposes set out in clause 3.1.
- 3.3 Where the purchaser is a natural person the authorities under clauses 3.1 and 3.2 are authorities or consents for the purposes of the Privacy Act 1993.

**4. PRICE**

- 4.1 Where no price is stated in writing or agreed to orally the products shall be deemed to be sold at the current amount as such products are sold by AEL Legal or AEL at the time of the contract.

**5. PAYMENT**

- 5.1 Unless otherwise agreed in writing payment for products shall be made in full on the date the contract is signed (the due date").
- 5.2 Please note the purchaser agrees that full payment is due on the due date for all black book service forms delivered to the purchaser by AEL Legal or AEL, irrespective of whether the black book service forms have been used or not.
- 5.3 Interest may be charged on any amount owing after the due date at the rate of 2.5% per month or part month.
- 5.4 Any expenses, disbursements and legal costs incurred by AEL Legal or AEL in the enforcement of any rights contained in this contract shall, be paid by the purchaser, including any actual solicitor's fees or debt collection agency fees.

**6. LIABILITY**

- 6.1 Except as otherwise provided by statute AEL Legal and its agents and AEL and its agents shall not be liable for:
  - 6.1.1 Any loss or damage of any kind whatsoever whether suffered or incurred by the purchaser or another person and whether such loss or damage arises directly or indirectly from products (including terms and conditions of trade) supplied to the purchaser and without limiting the generality of the foregoing of this clause shall not be liable for any consequential loss or damage of any kind including without limitation any financial loss; and
- 6.2 The purchaser shall indemnify AEL Legal and its agents and AEL and its agents against all claims of any kind whatsoever however caused or arising and without limiting the generality of the foregoing of this clause whether caused or arising as a result of negligence or otherwise, brought by any person in connection with any matter, act, omission, or error by AEL Legal or AEL, their agents (including solicitors) or employees in connection with the products.

**7. TRANSFER TO ACCOUNTS ENFORCEMENT LIMITED ("AEL")**

- 7.1 If, with respect to black book service forms, AEL Legal is unable to recover the whole or part of any debt then the purchaser agrees to instruct and contract AEL to collect the debt ("the transfer"). Upon the transfer, a transfer fee of \$25.00 per debt will be chargeable to the purchaser and a 20% commission rate will be payable to AEL for any debt or part thereof recovered.
- 7.2 AEL retains the right to change the commission rate but only after written notification has been given to the purchaser.

**7.3 The purchaser acknowledges:**

- 7.3.1 Recovery or recovered includes instances where the debt is only partially paid and instances where the debt or any part thereof is paid, irrespective of whether the contract with AEL Legal or AEL has been terminated by the purchaser; and
- 7.3.2 The purchaser acknowledges that commission is due and payable notwithstanding that the purchaser might subsequently withdraw the debt.
- 7.4 The purchaser agrees that once a debt has been passed to AEL for collection all repayment arrangements by the debtor are to be made directly with AEL. The purchaser agrees to immediately inform AEL of any money paid directly by a debtor to the purchaser. The purchaser acknowledges that all monies paid directly to the purchaser by the debtor or debtors are subject to the commission rates set out in these terms and conditions.
- 7.5 Should the purchaser accept a lesser sum in full and final settlement of a debt, or pass a credit to reduce the debt for any reason whatsoever, AEL shall be entitled at its discretion to charge commission on the full amount of the debt.
- 7.6 AEL may charge over and above commission for the following disbursements:
  - 7.6.1 Telephone calls;
  - 7.6.2 Field agent's visits to a debtor's resident or place of work;
  - 7.6.3 Loading and/or a closing fees on files;
  - 7.6.4 Tracing enquiries, company searches, credit reports.
- 7.7 The purchaser agrees to immediately fully reimburse AEL in the event that any monies paid by AEL to the purchaser subsequently dishonour. AEL reserves the right to withhold payment of any uncleared monies to the purchaser until such monies have cleared.
- 7.8 Commission and disbursements charged to the Purchaser shall be billed monthly and are due for payment on the 20th day of the month following the date of AEL's invoice. AEL reserve the right to charge interest on overdue accounts at the rate of 2.5% per month and actual legal costs incurred in collecting overdue accounts.
- 7.9 AEL reserves the right to offset payments received from a debtor against any outstanding account owed by the purchaser to AEL Legal or AEL.

**8. COPYRIGHT AND INTELLECTUAL PROPERTY**

- 8.1 AEL Legal owns and has copyright in all work, electronic data and documents produced by AEL Legal in connection with the products that are the subject of this contract.

**9. GUARANTEE**

- 9.1 The guarantee shall be subject to and conditional upon all black book service forms purchased by the purchaser being presented to AEL Legal for the recovery of the debt PROVIDED that the total value of the debt or debts submitted for recovery is not less than ten times the cost of the fee for the black book service forms AND no debt submitted to AEL Legal for recovery shall exceed one year from the date of the debt being incurred AND all debtor's addresses and correct legal names are supplied to AEL Legal AND that the debt is not owed by a company in liquidation or receivership, a trust AND that the purchaser notifies AEL Legal in writing of any intention to claim on the guarantee within two years of the date of this agreement.

**10. PERSONAL GUARANTEE**

- 10.1 If the purchaser is a company or trust, the person signing this contract, in consideration for AEL Legal or AEL agreeing to supply products (including services) and grant credit to the purchaser, also signs in their personal capacity and jointly and severally personally guarantees and undertakes to AEL Legal the payment of any and all monies now or hereafter owed by the purchaser to AEL Legal or AEL. Any personal guarantee made by any party shall not exclude the purchaser in any way whatsoever from the liabilities and obligations contained in this contract. The guarantors and the purchaser shall be jointly and severally liable under the terms and conditions of this contract.

**11. MISCELLANEOUS**

- 11.1 AEL Legal or AEL shall not be liable for delay or failure to perform its obligations if the cause of the delay or failure is beyond its control.
- 11.2 Failure by AEL Legal or AEL to enforce any of the terms and conditions contained in this contract shall not be deemed to be a waiver of any of the rights or obligations AEL Legal or AEL has under this contract.
- 11.3 Where the terms of this contract are at variance with the order or instruction from the purchaser, this contract shall prevail.
- 11.4 If any provision of this contract shall be invalid, void or illegal or unenforceable the validity existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.