

Agreement for Use of Our Credit Management Services

1. Introduction

- 1.1. This agreement applies when we, Baycorp, supply our debt collection and other credit management services (the Services) to you, our Client.
- 1.2. Additional terms apply to some of the Services we supply. We will tell you if additional terms apply to any service you use.
- 1.3. We may, from time to time, amend these Standard Credit Management Terms. We will notify you if we change these terms.

2. Supply of our Services

- 2.1. You must ask us to supply the Services to you by giving us instructions in writing using our standard collection instruction form which is found at www.baycorp.co.nz.
- 2.2. If you load information through our internet site or if you bulk-load information, different procedures will apply. We will tell you about those different procedures if they apply to you;
- 2.3. We will:
 - (a) take all reasonable steps to effect the collection instructions you select from our standard options for collection;
 - (b) instruct other people to help us with legal proceedings or to conduct a field visit. Those people might include lawyers or field services agents. Under these collection terms you authorise us to engage these third parties, and you must pay our additional fees in relation to those services;
 - (c) if a debt you have asked us to collect has not been paid or disputed 14 days after we receive your collection instruction, you give us permission to use the information you have supplied to us to notify credit reporting agencies of the unpaid debt; and
 - (d) promptly pay any payments we receive on your behalf into a Group Trust Account nominated by us and account to you for those payments each month after deducting all commissions, fees, charges and disbursements relating to our collection services, except where alternate arrangements have been agreed with us; and
 - (e) stop any action on any collection instruction if you write and ask us to.
- 2.4. You agree:
 - (a) to give us all the information you have about the debt to enable us to perform the Services. This includes giving us copies of all documents and any other information we need, or request from you;
 - (b) to ensure all information you give us relating to your collection instructions is accurate, up to date and complete;
 - (c) that we can retain and use the information you give us in accordance with the Privacy Act 1993;
 - (d) to give us all reasonable assistance that we ask you to give us (for example, signing powers of attorney and notices);
 - (e) to tell us immediately if you receive any payment towards the debt, any communication from the debtor about the debt or collection instructions, or if you become aware of any changes to any information about the debtor;
 - (f) to notify the debtor you are referring the debt to Baycorp for collection and that Baycorp may report the default on the debt to a credit reporting agency;
 - (g) to ensure that you have a legal right to recover any costs of collection you instruct us to collect on your behalf;
 - (h) that any card information you give us are credit card numbers that are inactive/charged off/ dead and which will not be recycled, reused, or reactivated; and
 - (i) tell us immediately if you become aware that you have given us documents containing live credit card numbers (including in paper, electronic, or digital form) and give us all the assistance we request from you, at your cost, to remediate the breach.

- 2.5. You warrant that all information you provide to Baycorp is true and accurate.

3. Other Terms for Supply of Our Services

- 3.1. You agree to:
 - (a) comply with this agreement and follow our procedures and any other instructions we give you when you use our collection services. We will notify you within a reasonable time if we change make changes to these Standard Terms or our processes;
 - (b) keep confidential any user name, password, or other identifier we give you and comply with our instructions on using that identifier;
 - (c) keep confidential all information that we give you under these Standard Terms;
 - (d) if requested, nominate a contact person within your organisation for us to contact on the collection instruction form;
 - (e) give us all co-operation and assistance required by us to provide the Services, including but not limited to investigate any requests for correction of the information we hold or if we need your help to resolve any enquiry or complaint about that information;
 - (f) comply with the Privacy Act 1993, and all other laws that apply to your use of our Services or information.
- 3.2. When you utilise our Internet Online Facility to access our collection services you will adopt appropriate antivirus measures and security precautions to prevent unauthorised use and access to the Internet Online facility and at all times keep access to the Internet Online facility secure.
- 3.3. We reserve the right to cease action on any collection instructions received from you and refer a debt back to you where a sensitive issue has arisen or may arise in respect of a debt that could reasonably be seen to have potential to cause adverse publicity for us or you.

4. Our Charges

- 4.1. You must pay us:
 - (a) our current charges for any service you use;
 - (b) our fees for any additional or third party services or other disbursements we incur in carrying out the collection services;
 - (c) commission in relation to moneys we receive into the Group Trust Account, value of goods we collect for you, payments made directly to you, credits agreed with you, and all other matters acceptable to you in reduction or satisfaction of a debt;
 - (d) any other fees we tell you about for our collection services (these may include a search fee for locating you if you fail to tell us of your address changes;
 - (e) our full commission where you terminate your agreement with us); and
 - (f) GST (if applicable) on our fees and charges.
- 4.2. A schedule of our current charges, commissions and fees is available on request. We may change our charges, commissions and fees from time to time. We will tell you the date from which the new charges, commissions and fees will apply.
- 4.3. Unless otherwise agreed in writing, we will deduct all commission, fees, disbursements, charges and GST (if applicable) from any payments we receive on your behalf.
- 4.4. Where commissions, fees, disbursements, charges and GST (if applicable) are not deducted out of any payments received by us on your behalf, you shall pay all invoices issued for such commissions, fees, disbursements, charges and GST (if applicable) on the 20th day of the month following the month in which an invoice was issued to you. If you do not pay us by this due date, we may:
 - (a) charge interest on the amount overdue at 2% per month from the due date for payment until the date on which the outstanding invoice(s) are paid;

- (b) require you to pay us any costs we or our agents incur in recovering money you owe us, including commission and legal costs on a solicitor-client basis; and
- (c) disclose information about your non-payment to a credit reporting agency.

5. Use of Personal Information

- 5.1. We collect your personal information for certain purposes. We will ensure that we comply with the Privacy Act in the collection, use and disclosure of your personal information. You agree that we may:
 - (a) use your personal information to manage our relationship with you, and where required, to comply with legislative and regulatory requirements;
 - (b) disclose that information to our related bodies corporate, regulatory and law enforcement bodies, debt collection agencies, and credit reporting bureaus; and
 - (c) use your personal information for marketing purposes.

6. Term, Termination and Suspension

- 6.1. This agreement continues until either of us terminates it by giving 30 days written notice to the other.
- 6.2. If this agreement is terminated the clauses that are intended to survive termination of this agreement include but are not limited to clauses 3.1, 4.1, 4.4, 5.1, 7.1 and 8.
- 6.3. We may withhold or suspend your use of our Services immediately if you do not pay our fees and charges for any service by the due date or if we reasonably believe you are not complying with any of your other obligations under this agreement or any other agreement you have with us.

7. Compensation and Liability

- 7.1. You agree to indemnify us from any and all damage, loss, or cost whatsoever (including reasonable barristers and/or solicitors fees, all and any actual court costs, all associated fees, expenses and all disbursements) incurred by us relating to the performance of our services for you, where such liability arises as a result of:
 - (a) deficient information supplied by you;
 - (b) your conduct or any other person or entity deficient information supplied by you; acting on your behalf;
 - (c) the manner in which the debts were incurred; or
 - (d) any other breach by you of your obligations under this Agreement.
- 7.2. In this clause 7, references to we and us include our offices, employees, contractors, and agents.

8. General

- 8.1. Neither of us is liable for a failure or delay in performing an obligation under this agreement to the extent the failure or delay is because of an event beyond our reasonable control.
- 8.2. We will send all invoices and notices to either the last postal address, fax number or email address you have given to us. You must tell us if you change any of those contact details.
- 8.3. You must not transfer your rights or your obligations under this agreement to any other person without first getting our written consent.
- 8.4. No delay or failure to exercise a right under this agreement prevents the exercise of that or any other right a party has in this Agreement.
- 8.5. New Zealand law applies to this agreement.
- 8.6. If any term of this agreement is unlawful and unenforceable, it will be severed from this agreement and the rest of this agreement remains in force.
- 8.7. This agreement supersedes any other agreement you have with us for our standard collections services.