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Dear Sir,

**PROVISION OF DEBT COLLECTION SERVICE**

1. **INTRODUCTION**

Equinox Credit Ratings and Debt Collections Company Limited was Incorporated under the laws of Ghana since March, 2001 and in the business of recovering debts for Individuals, Corporate bodies, Banks and Financial Institutions.

The principal objective of the Company has been to develop and maintain an operational profile which will continue to deliver standards in assisting the above mentioned to retrieve debts owed them in various forms.

Since 1992, when Ghana deregulated its debt collection systems, thus opening up a new market to provide debt recovery services. Equinox Credit Ratings And Collections (ECC) has been in the fore front since its incorporation, and has been dedicated to the focus of assisting in this direction, thus providing solution that takes off the heat and pressures that you may face by utilizing innovative approaches to Credit Asset Management whilst we ensure that the existing cordial relationship between you and your client is not derailed.

ECC also support its clientele in Due Diligence on work staff and new client, where we strive to provide information to our clients for their decision making process.

ECC also supports clientele by helping them set up recovery departments and also training their recovery staff so as to get the maximum effect and desired results in setting up the department. We also assist the sales and marketing teams of our client on how to identify early signals of default.

1. **CLIENTS**

Our clients can be categorized as follows:

* 1. Oil Marketing Companies
  2. Banks
  3. Leasing Companies
  4. Real Estate Developers
  5. Manufacturing & Production Business
  6. Non Banking financial institutions
  7. Business owners(private Business)
  8. Savings & loans
  9. Government organizations
  10. Individuals
  11. Hotels

1. **FEES CHARGED**

Our commission charge is between 15% on the debt portfolio. This Commission/Fee is paid to us within seven (7) days after an invoice is presented to you at the end of every month’s commissions. Where payments are made in foreign currency we expect our commission to be paid in the corresponding currency. We also charge a processing fee- based on the value on the debt portfolio. This processing fees serves as administrative and registration charges with the Company and it is a onetime charge only and non refundable.

For support services like Due Diligence and training of recovery staff a fee acceptable to both parties is agreed upon.

1. **OPERATIONS OUTLINE**

Debtors are served with letters of indebtedness and given 48hrs within which period they have to report to our offices, for discussion and payment negotiations.

We also let them know that they have not more than three (3) months to pay all their debt during that period.

A team of well trained, Executive Collector, Recovery, Task Force And Bounty Hunters are then deployed to undertake the recovery process after our ECC team of seasoned counselors have had an indepth counseling session in credit management with the defaulters. With method we have managed to maintain and in some cases even strengthened defaulter’s relationship with their clients.

**5. PAYMENTS**

ECC prefers that defaulters make direct payments to our clients and after render the receipts to us for proof of payment. If payments have to be collected by our agents, then they will immediately submit all payments to our office with a police escort and the office will then ensure clients receive the payments in not more than 24hrs.

Cheques are always taken in the name of the client and in cases of postdated cheques we hold the cheques till maturity and confirm with the defaulter that the cheque will be honored before releasing it to the client, thereby reducing instances of returned or dishonored cheques.

These procedures have given ECC a competitive advantage establishing trust with our clients and have made the payments of commissions easier in that before an invoice is sent to the client, the payments are already with the client, or in the client’s Bank account.

**6. LEGAL AND AUDITS**

In case a debtor’s case goes to Court which is the last resort and an action we usually deem inexpedient, the client will be responsible for the filling fee and any other legal charges.

Equinox has a responsible team of lawyers in Accra, Kumasi and Koforidua, spreading the debt collections efforts. Our legal experts discuss every list of defaulters and educate management on the legal implications of each defaulter, before letters of indebtedness are served on them. And our firm of Accountants/Auditors Being Deloitte and Touche Forbes Consul International.

1. **REQUIREMENTS**

Power of attorney/ letter of authority

Agreement.

Details of Debt: thus the age, Location of debtor/physical address, Pictures and little background information on the debt.

Documents on security/Collateral if any.

All trial jobs should not be less than GH¢50,000.00 in value.

1. **LOCATION & SPREAD/COVERAGE**

The national perspective of ECC is to extend its services to all parts of the country but in the mean time we are dwelling in the regional capitals as well as some districts.

Our head office in Accra is located at Adabraka.

Ayie Kushie Close, Off Farrer Avenue,

Behind Glenn’s night club, Accra.

Our Kumasi Office is around

Vanguard Assurance Co. Ltd,

Opposite Presby Church, Adum-Kumasi.

P.O. Box 602. Tel: 03220-25595

Tamale: Aboabo Market Complex

Koforidua: 3rd floor SIC Building

Sunyani & Techiman

Takoradi: Tanokrom next to Kpogas Furniture

Please begin by developing a vision with us, ECC that does not only support corporate goals but actually drive them to grow even further, and soon you will be enjoying the fruits of our operational successes.

We shall be grateful if a meeting could be arranged at your earliest convenience for further briefing.

We look forward to hearing from you soon.

Yours faithfully,

Hellen Akpasa

0246732450

Marketing Officer