



BORO MANAGEMENT SERVICES

#: 20933-00100, Nairobi, Kenya
 t: +254-20-8049910
 c: +254-721-388901 / 771-699595 /
 737-037777 / 751-300006
 e: info@boro-holdings.co.ke
 w: www.boro-holdings.co.ke

Debt Collection Request Form

Client Information

Name	
Address	
Contact Person	
Phone	
Fax	
Email	

Debtor Information

Name	
Address	
Contact Person	
Phone	
Fax	
Email	

Claim Information

Principal Amount	
Interest	
Amount For Collection	
Brief Description of the Debt	
Disputed Matter	

Claim Information

Agreement	Delivery Note	Bill of Lading
Packing List	Invoice	Bill of Exchange
Other Documents:		



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We certify that we have received, read and understand all the terms and conditions specified in the back page. We hereby place the above account with Boro Management Services (BMS) for collection and agree to pay BMS the collection fee according to the agreed fee schedule. We confirm to grant BMS the full power in exercising such rights and remedies in our or its own name for the debt collection and commit ourselves to render any assistance as it may reasonably require of us occasionally.

FOR OFFICIAL USE ONLY	
Ref	
Date	

Signatory Name	Date



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Terms and Conditions for Debt Collection

1. Scope of debt collection activities
 - a) The activities to be performed upon delegation shall include demands for repayment and any and all activities that are delegated and deemed necessary for debt collection.
 - b) BMS has the right to refuse assignment contrary to any statutory provision such as defraud and unethical claims.
 - c) During processing, the client shall not present the case to other collection agents and lawyers.
2. Debt collection progress report
 - a) Monthly collection progress report will be made by BMS.
 - b) Ad-hoc reports can be made at any time when necessary, example, when taking legal action.
 - c) Acknowledgement will be submitted to the client within 24 hours.
3. Legal actions and other expenditures
 - a) All sort of legal actions against debtors, example, civil or criminal lawsuit, compulsory execution and other legal actions are subject to prior consultation with the client.
 - b) The client shall be solely for all the legal fees to be incurred.
 - c) The client shall cooperate for all the documents needed in appointing a legal counsel and in legal actions.
4. Direct payment to the client or third parties
Client must inform immediately on all the payments done by the debtor or third parties and on all other incidents related to this case, example,
 - a) The client receives cash or equivalent from the debtor directly (includes returned goods)
 - b) Any sort of compromise agreement has been reached between the client and the debtor.
 - c) Payment by third parties done in cash or in kind.
 - d) Collect by partial payments or deducted amount by the client's approval.
5. Collection Fees
 - a) Collection fee will be charged at a pre-determined percentage and fee rate will vary according to the age of accounts, type of accounts, and quantity of accounts placed.
 - b) Upon collection of the claim(s) set forth on the cover page, BMS shall make the remittance the sum of all collected less collection fee and relevant costs approved by the client to the designated bank account by requesting party within 7 business days.
 - c) In case of direct payment from the debtor to the client, the collection fee shall be remitted to the designated bank account of BMS by the requesting party in a same manner as described in 5 (b) above.
 - d) In the event that remittance of collection fee or collected amount less collection fee is not made within a period of 7 business days, the delaying party shall pay additional liquidated damage at the annual rate of 15% of the sum in issue from the date following the above event to the date when the sum in issue is paid in whole.
 - e) The client shall bear the discrepancy due to fluctuations in exchange rate.
6. Termination
 - a) The contract period is twelve (12) months from the date of submission or from the date of mutual agreement.
 - b) The contract can be extended or expired when the two parties agree in correspondence.
7. Jurisdiction
Any dispute arising out of or in connection with this provision shall be mutually settled according to the market practice.
8. Faithful execution and confidentiality
 - a) BMS must faithfully carry out the contract with the client, and should not damage the image and dignity to the client.
 - b) BMS shall exclusively keep all personal information obtained during the service, and should not use them for other purposes.
9. The client shall provide all relevant documents related to the debt.
10. The client is obliged to inform BMS of any objections, complaints or protests from the debtor.