

# NACM - Canada 11<sup>th</sup> Annual Credit Conference & Expo

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## 3<sup>rd</sup> Party Collections in US - Canada

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# Timely Placements

- A. 90 - 120 Days**
- B. Company Process/ Company Protocol**
- C. Your Leverage**

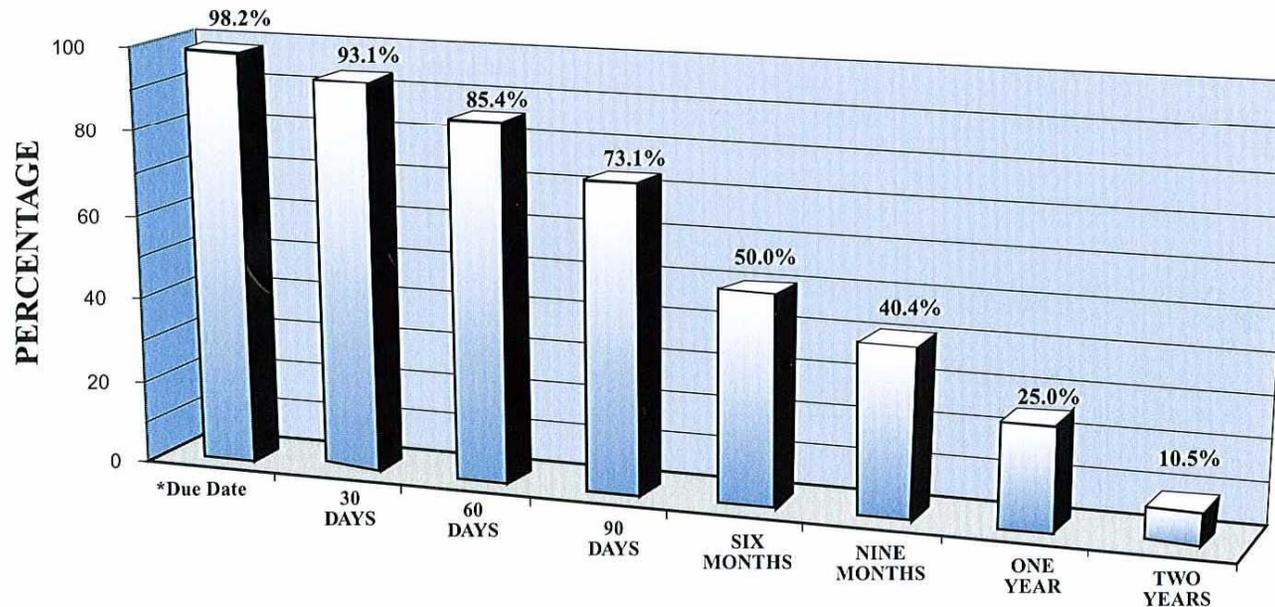


# Collection Trends

Commercial Collection Agency Association  
Commercial Law League of America



## Collectability of Delinquent Commercial Debts At Time Intervals After The Due Date



LENGTH OF DELINQUENCY IN MONTHS SINCE DUE DATE  
\*For some industries the due date may be several months after the delivery date.



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# Helpful Back-Up Documentation

- A. Invoices**
- B. Statement**
- C. Last Method of Payment**
- D. Credit Application**
- E. Personal Guarantees**



## SAMPLE CREDIT APPLICATION

Company Name \_\_\_\_\_ Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Phone Number (\_\_\_\_) \_\_\_\_\_ Fax Number (\_\_\_\_) \_\_\_\_\_  
Other Business Address \_\_\_\_\_ City \_\_\_\_\_  
State \_\_\_\_\_ Zip Code \_\_\_\_\_ Phone Number (\_\_\_\_) \_\_\_\_\_  
Check One  Corporation in State of \_\_\_\_\_  Partnership  Proprietorship  
Officers/Owners Name \_\_\_\_\_ Home Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ Phone # (\_\_\_\_) \_\_\_\_\_

### Bank References

Bank Name \_\_\_\_\_ Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Phone # (\_\_\_\_) \_\_\_\_\_ Bank Officer \_\_\_\_\_

### Trade References:

1. Name \_\_\_\_\_ Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ Phone# (\_\_\_\_) \_\_\_\_\_
2. Name \_\_\_\_\_ Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ Phone# (\_\_\_\_) \_\_\_\_\_
3. Name \_\_\_\_\_ Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ Phone# (\_\_\_\_) \_\_\_\_\_

### List all persons authorized to sign for account

Name \_\_\_\_\_ Signature \_\_\_\_\_  
(Print)  
Name \_\_\_\_\_ Signature \_\_\_\_\_  
(Print)  
Name \_\_\_\_\_ Signature \_\_\_\_\_  
(Print)

Personal Guarantee – I (we) the undersigned in consideration of (Your Company Name) extending credit to (Prospect Company Name) hereby personally, and jointly and severally guarantee payment of all debts incurred by (Prospect Company Name) to include but not limited to legal and collection costs incurred.

Name \_\_\_\_\_ Signature \_\_\_\_\_  
(Print)  
Title \_\_\_\_\_ Date \_\_\_\_\_ Home Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Phone # (\_\_\_\_) \_\_\_\_\_  
Witness Name \_\_\_\_\_ Witness Signature \_\_\_\_\_  
(Print)



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# Collection Process Begins

- A. Letters and Calls Begin**
- B. Fact Finding Stage**
- C. Call from Collector to You**



# Establishing Collectability

- A. Debtor Acknowledges Debt?**
- B. Drive Resolution**
- C. Communicate Disputes / Offers**
- D. Remittance**



# End Result

- A. Paid in Full!**
- B. Compromise Balance from Client**
- C. Settlement / Dispute**
- D. Legal / Lawsuit**