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Master Terms and Conditions Collection Agreement

In consideration of International Credit Assistance Ltd. {ICA Ltd.} (the Collection Agency) agreeing to undertake collection of delinquent accounts on behalf of Creditor Name (the client), the Client agrees to the following:

1. **Commission rates charged by ICA Ltd. On recoveries are based on the outstanding account balance as at date of assignment. The Client agrees to pay to ICA Ltd. Commission rates as outlined below:**

   35% - Accounts up to 3 months in arrears
   40% - Accounts 4 months to one year in arrears
   50% - Judgment or Legal Action accounts
   - Accounts over 1 year in arrears
   - Balance owing $1000.00 or less
   - Accounts requiring locate

   *****Accounts with substantial balances are negotiable*****
   *****Administration Fee for each Assigned Account - $75.00 + HST*****
   Commission is payable on all recoveries on assigned accounts, whether payment is received by ICA Ltd. Or by the Client.
   HST is payable on all commissions.
   No Collection – No Commission.

2. **The Client agrees to assign accounts with ICA Ltd. until they are settled, paid out, or become statute-barred. ICA Ltd. assumes no responsibility in the event that an account listed for collection becomes prescribed by the Statute of Limitations. Any decision to close an account is at the sole discretion of ICA Ltd. This Master Agreement relates to all accounts assigned from today's date forward.**

3. **The Client agrees to inform ICA Ltd. immediately if a payment or communication is received by them for any assigned account. The Client further agrees to notify ICA Ltd. immediately if they receive a Notice of Bankruptcy or a Proposal in Bankruptcy or any other correspondence that is directly related to any assigned account.**

4. **The Client confirms all assigned accounts are legally due and payable to the client, and ICA Ltd. Has the Client's authorization to report the accounts to Equifax or any other credit reporting agency.**

5. **The Client agrees to maintain a record of all accounts placed for collection with ICA Ltd.**

6. **When payments for any assigned account are received directly by the client from a debtor or his/her representative, the Client will immediately notify ICA Ltd. Who will then submit an invoice to the Client for earned commission.**

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7. **Invoice Terms: Net 30 days, After 30 days, interest will be added at the rate of 2% per month (24% per annum) on all overdue outstanding invoices.**

8. **ICA Ltd. Shall have the authority to receive payments in cash, cheque, draft, money order, and/or any other negotiable instrument made payable to the client, such payments to be deposited to the Bank Trust Account operated by ICA Ltd. For the benefit of its clients.**

9. **In consideration of ICA Ltd. Acting on the Client's behalf as its collection agent, the client will indemnify ICA Ltd. Against any losses, costs, damages, expenses, and the costs of whatever kind or nature which the Client may incur by reason of or in consequence of acting as the Client's collection agent with respect to collection of the Client's assigned accounts.**

10. **Client gives to ICA Ltd. full and complete settlement authority to accept payment or resolution of the assigned accounts for any amount when ICA Ltd. deems it is in the best interest of both the Client and ICA Ltd.**

Dated at _____,___this_____day of _____, 20___

International Credit Assistance Ltd.
(the Collection Agency)

_____
Authorized Representative

Creditor Name
(the Client)

_____
Authorized Signature – Terms Accepted