



## Terms and Conditions

This agreement between you, and the Woodstock Oxford Collections Inc. o/a The Credit Bureau grants The Credit Bureau the right to collect each listed account/claim in its sole discretion including commencing / continuing legal action (after signed **CLIENT** approval), compromising or settling claims or assigning claims as set below:

The **CLIENT** agrees to all terms and conditions herein or supplied by *The Credit Bureau* and that "Ownership of said account(s) now belongs to the Woodstock Oxford Collections Inc. o/a The Credit Bureau. The Credit Bureau's Services will be supplied at its Collection Service Rates, subject to its commissions and costs.

The **CLIENT** agrees to report **every** payment received directly to them by the debtor or other source. Payments collected by our office will be remitted to the **CLIENT** by the 20<sup>th</sup> day of the following month. The Credit Bureau can provide an amount in gross or net.

If payment is received to you (**CLIENT**), commission will be billed to **CLIENT** the 1<sup>st</sup> day of the following month payment is received. Applicable HST will be shown on the remittance.

No account may be closed where payment arrangements have been negotiated by The Credit Bureau. No account may be closed where legal proceedings have been initiated by The Credit Bureau. If the (**CLIENT**) requests to have the file closed/withdrawn (listed in error) it must be sent in writing and the applicable commission will be administered.

The **CLIENT** warrants the names and amount of each account listed to be correct to the best of their knowledge and will supply all necessary information for evaluation and collection and will appear in court for any proceeding pertaining to the claim or execute any necessary document pertaining to the claim. Under this agreement, The Credit Bureau has power of attorney to endorse all cheques and money orders made payable to the **CLIENT**.

There is no initial charge or membership fee to list your accounts with us, however, where **LEGAL ACTION** is/has commenced the **CLIENT** will irrevocably assign the debt/account/claim to The Credit Bureau and all other terms and conditions remain the same. All **LEGAL** costs will continue to be invoiced and paid by the **CLIENT** in accordance with the *Collection Agencies Act*. The Credit Bureau has no obligation to commence proceedings, to prevent any claim from being statute barred, to prevent the expiration of judgments or to defend the **CLIENT** from any claim or counterclaim or provide the **CLIENT** counsel. The **CLIENT** agrees to indemnify and hold harmless The Credit Bureau, its employees, agents, principals, officers, and directors from liability arising from acts of the **CLIENT**. If successful, court costs are recovered commission free.