# APPOINTMENT LETTER

1. **Introduction**
   1. This letter confirms that Cyprus Debt Collect (CDC) accepts to act on behalf of the Client in the collection of the uploaded debt(s). The appointment takes place from the moment CDC confirms to the Client that action for the recovery of the debt has commenced.
   2. CDC has the right to refuse any assignment.
   3. Communication between the parties takes place either by telephone, email, fax or website.

# Obligations of CDC

* 1. CDC will act in compliance with laws and regulations applicable in Cyprus and collection activities will be conducted in a legal, ethical and business-like manner.
  2. CDC will take legal action against Debtors only after receiving the approval of the Client.
  3. CDC will forward monthly reports on all Client’s cases. Closed cases will be reported to the Client immediately.
  4. CDC replies promptly to the Client’s queries.
  5. CDC is obliged to make payments to the Client within 3 days of any amount received from Debtor to the bank account indicated by the Client less legal commission or fees.
  6. Any agreement for the repayment of the debt between CDC and Debtor must first be agreed with the Client.

# The Client

* 1. The Client agrees:
* To collaborate with CDC regarding the Debt.
* To notify CDC of all communications held with the Debtor after appointment.
* To notify CDC of any payments made directly to the Client.
* To notify CDC of any other important matter.
* To provide complete and accurate information regarding the debt.

# Fees / Commission

* 1. CDC is entitled to the percentage agreed commission on all collections, whether made by CDC or the Client, after appointment, and the Client is obliged to pay it. Rate of commission is agreed between CDC and the Client on every case.

# Other:

* 1. Confidential information will not be communicated to third parties without the other party’s consent.
  2. Neither party shall be liable for any damage or any delay due to force majeure event.

As mentioned above, this appointment letter is in force immediately after CDC confirms that action has been taken on the relevant debt.