ICIL Pakistan

Cross Border Trade Services

ICIL Cross Border Trade Services

Export Marketing Solutions

ICIL's Export Marketing Solutions help you find overseas buyers for your products and services.

Receivables Management Services

ICIL RMS facilitate you recover overseas debts on
No Collection No Commission basis

HELPING YOU GET PAID WORLDWIDE

ICIL's status as the Pakistan's largest credit reporting company along with it's global reach is a serious detriment to bad payment behaviors by your debtors who will not wish negative reporting on Business Information Report (BIR) .

ICIL and it's alliance with network of Debt Collection agencies in every continent along with updated business information database of millions of entities allows measuring the financial condition of your debtor in a particular country .

As a member of RMS Subscription you will have access to a global network of collection specialists armed with localized know-how and approach to collect your debt.

T.R.A.D.E
Trade Reporting And Data Exchange

This is a service to assist those exporting to or desirous of exporting to the USA. It will help you to discover in detail:

- Which US buyer is importing, which commodity from which country
- Who is exporting a particular product to the US and from which country
- The buying capacity of a particular US importer
- The total volume of a particular commodity entering the USA
- The local competitors i.e. other Pakistani exporters, in the US market
- The international competitors in a particular category in the US market.

ICIL helps you in timely management of your company receivables and collect your company stuck up amount from overseas companies, since it is quite common practice that buyer manages to take advantage of distance, language and laws, in order to hold payment on pretended grounds including Bankruptcy or on financial constraints or on alleged quality issues.

ICIL render its RMS services on No Collection and No Commission Basis. However, if cases are not resolved through amicable collection than Attorney services are hired with the consent of client. For membership Fee and other details, please contact our representative

RMS Subscription

Free Package under RMS Subscription

- ✓ One free BIR (Credit Report) on cross border buyers (Countries including USA, Canada, UK, Austria, Portugal, Italy and Pakistan).
- ✓ One free BIR (Credit Report) on Member Company.

Business Information /Credit Reports

ICIL enable you to make right decision at right time by sharing with you customer payment behavior, Current financial condition of customer, History of Directors, Company date of incorporation, Company payment comparison to its industry.

Pricing varies from region to region.

Fast Worldwide Debt Collection

With 20 years in business, we collect all types of international commercial debts – with quick results. There is no risk to you, and you pay us only if we collect your money.

Amicable Debt Collections

We help you cultivate and retain positive working relationships with your customers by providing non-contentious solutions through our amicable debt collection services.

ICIL's Debt Collection Service Advantages

Our Experience & Affiliations allows us to quickly identify and target the Debtors.

Our geographical reach, locally & globally, allow us to cater varied needs of the creditors or personnel support required, specially for Inbound cases.

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Debt Collection Methodology

Phase I

Submission of all case related communication with documents (Invoice, B/L, Form E, Bill of Exchange etc.). **The whole case is reviewed and consulted with the creditor.** Once the conclusion is reached regarding dispute between creditor and debtor we proceed to the phase II.

Phase II

THREE Demand Letters (Carefully scripted and legally Vetted Letters)

The First Demand Letter is issued through mail, email or fax. We wait for 10 to 15 working days for debtor's response before we issue our Second Demand Letter. Third Demand Letter is sent after a laps of ten working days. These are carefully scripted and legally vetted letters and their tone and intensity increases from first to third letter compelling the debtor for payment.

In case there is no response against these letters, telephonic communication is initiated where the debtor is contacted for the collection. The verbal communication encourages and convinces the debtor for payment or sometime amicable settlement of the debt.

Phase III

Case is **forwarded to geographically relevant international partners** where a team of qualified professionals, who have knowledge of local laws and culture, establishes the contact with the debtor. Our international collection partners include Dun & Bradstreet (D&B), RMS Inc., & Intrum Justitia covering global reach possible.

This phase is closely monitored and followed up with the relevant partner and the creditor is updated accordingly.

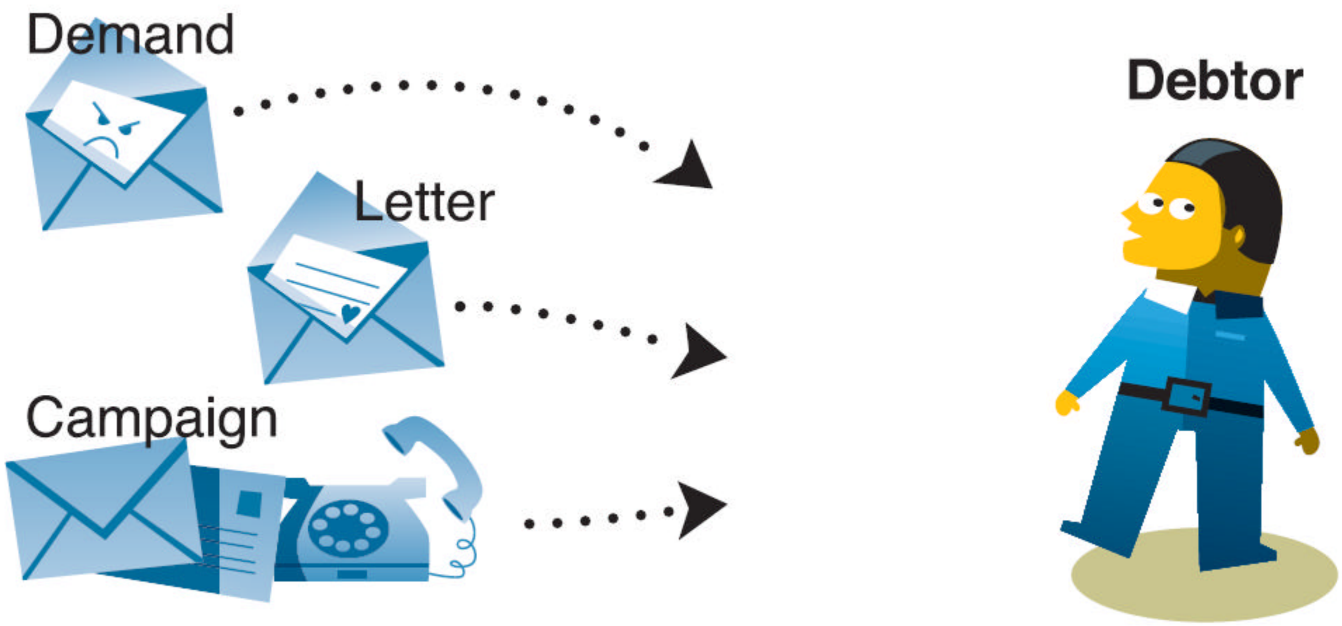
Phase IV

Para-Legal (Attorney Drafted Letters)

On creditor's consent, services of an attorney are hired on behalf of the creditor where legal letters are sent to debtor for out of court settlement.

Phase V

Suit Filing with the Consent of Creditor, If all amicable collection efforts are exhausted, client is recommended for legal action/suite filing against the debtor.



How to Protect Export Defaults

– 10 effective tips

1. Clear Credit Policy
Implement a clear credit policy tailored to the individual risk orientation and financial strength of the company.

2. Avoid Shipments on Deferred Payments
Always keep an assertive outlook when deciding payment terms with buyers specially new ones. Opt for Letter of Credit instead.

3. Credit Limits
Observe credit limits to follow the development of the receivables of individual regular customers. In practice, the provision of credit limits of credit for each (key account) customer has proven to be particularly effective.

4. Get a Credit Report on the Buyer
Consistent checks on the whereabouts of the buyer including credit worthiness and other related risk factor to help prevent the likely default. Get professional help from companies like ICIL to get the Credit Report of your buyer before you ship.

5. Update Economic Information
Update economic information with consistent solvency checks before taking decisions on deliveries against invoices. If solvency is insufficient, deliveries should be made against an alternative form of payment.

6. Routine Checks on Solvency
Routine solvency checks on key clients to ensure buyer's ability to pay its monetary obligations when they are due. ICIL could provide the related reports.

7. Bill Late Payers
Bill late payers for interest defaults and the operating costs caused by the payment delay.

8. Remind
Swift reminders to be issued rapidly and regularly to keep the buyer on alert and always on track of timely payment.

9. Allow Efficient Credit Management
Cooperate with professionals such as ICIL and integrate them into the customer management process, thereby allowing efficient credit management tailored for rapid receipt of payments.

10. Widen Horizons
Extend client structure by reducing reliance on one, or a few, large customers.

The Cost of Waiting

Debtor Needs Constant Persuasion

Buyers who have gotten into debt need constant follow up and persuasion, especially when their intentions to pay are bad.

ICIL and its international offices could help in this regard by providing localized approach towards debt collection. It consists of a series of letters and reminders followed by telephone calls and para legal letters, if necessary. If it does not work, legal action is recommended to the client.

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FAQ

What is a professional debt collection service?

A professional debt collection service is a specialized business that collects past-due accounts for creditors. Professional debt collectors are third parties. They are collecting for the creditor but are not employees of the creditor. Sometimes third-party collectors are confused with creditors who have in-house departments collecting on their own behalf.

What does a typical professional collection agency do?

The collection service receives past-due accounts when those accounts cannot be collected economically by the creditor. Third-party collection services can often collect accounts more efficiently than creditors themselves because their operations are streamlined and specialized for that purpose. Often the collection agency has to first find an accurate address or phone number so that they can contact the debtor, a process called "skip tracing." After confirming the proper address, the office must send a first written communication to the debtor a notice that allows the debtor to dispute the validity of the debt and/or request verification of the debt. Although exact procedures vary by collection affiliates worldwide, type of account and client. The debtor then receives a letter or phone call from a collector, who asks for payment in full. If payment in full is not possible, the collector works with the debtor to solve the payment problems and sort out amicable solution, after due consent from the creditor.

What is your turnaround time (TAT) for collection?

A: Depends on the nature of the debt, it would take between two to four weeks to work on and before getting back to you. During that period, all the necessary searches and investigations are performed so that a strong ground could be build to collect debt.

How can ICIL collect in my debtor's country? I see you're based in Pakistan?

A: Our affiliate offices are located in every continent of the world, and we cover all of Asia-Pacific, Americas, Africa, Europe and Middle-East. This is our edge over other collection agencies that our collection professionals could immediately contact your debtor in the local language, with the local expertise. Our methods are not based on traditional processes and we make sure that your claim settles fast.

Why are accounts referred for collection?

A: Most accounts are referred for collection because they have gone unpaid beyond the due date and often the creditor has not received any communication from the Debtor. People who provide goods and services to their clients on credit rely on their customers' promises to pay. While they value their customers, they must also depend on payment to meet their own costs and expenses. The longer an account remains unpaid, the less likelihood that it will be paid. When the creditor can no longer afford to carry past-due accounts and cannot collect them economically, the accounts are either written off, or referred to a professional, third-party collectors like ICIL.

What is your fee?

A: Our fee structure is based on "No Collection, No Commission" basis. A flat 25% commission is charged on successful collection and collected amount only. We have a standard collection rate but depending on the volume and nature of the debts, preferential rates may be given to clients.

Are your rates the same for all debts processed?

A: Yes. This a flat rate of 25% commission on debt collected based on our philosophy of "No Collection No Commission" plus a nominal fee as defined in the Fee Schedule.

How do I assign my cases to ICIL?

A: Contact us through E-mail, Fax or phone and our professional staff will find out more about the nature of the debt. If necessary, our representative could visit you. In near future, our online Debt Placement services will be available to submit your debts 24/7.

What is your ratio of recovery?

A: There is no definite ratio. It depends on quite a number of variable factors which include how the debt was created, how old is the debt, the amount and location & jurisdiction of the debtor. If the relevant information is not complete collection agency job gets more difficult. ICIL will provide you with advices on contact.

What kind of debts do you collect?

A: In general, we accept all kinds of claims provided the following conditions are met: Proper documentation to support the claim, e.g. Invoices, bills, purchase delivery orders, contracts, etc. and above all client and debtor are not in the midst of litigation.

What kind of debts you do not collect?

A: In general, we don't accept claims with following conditions:

- Client and debtor are not in the midst of litigation i.e. cases which are already in court;
- Cases in which debtor already filed bankruptcy;
- Cases in which goods are not in the possession of the buyer i.e. not cleared from the customs;
- Cases in which claim appears to be invalid;
- Some cases in which debtor has disappeared/ untraceable

Do you have an operating procedure?

A: Collection is the prime objective of our Receivable Management Services. However, we also strongly believe in upholding the corporate image of our clients and will not compromise our operating procedures.

- Provide regular reports to clients to ensure that our clients are kept informed of collection results, industry developments and information gathered in the course of investigations and collections by our officers.
- Provide a value-added service of advising our client on the next best course of action where we fail to collect, e.g. giving our client sufficient information on the debtor's financial and litigation history to enable our client to decide whether it is worth taking up legal proceedings against the debtor.
- We believe that the information gathered can also help our clients improve services to their customers and incorporate this feedback into their own operating procedure.
- Regular meetings with our clients to obtain their feedback and upgrade our services accordingly.

Besides collecting bad debts, what other kinds of services do you offer?

A: Collecting bad debts for cross border clients is only one part of our business. ICIL is the pioneer in the field of Risk Management in Pakistan since 1998 providing credit reports and business information which helps banks and financial institutions in their decision for granting of credit. For further details, please review our web at www.pakbizinfo.com

What is your collection procedure like?

A: Our general modus operandi is: the debtor is contacted directly via telephone, solicitors letter and all efforts are made to settle the debt amicably without having to instigate legal action. Most of the assignments are completed at this stage. In the event our efforts are not successful at first stage we then assess the debtors financial situation and assets. Please see Debt Collection Methodology to learn more about the procedure.

How fast will you take legal action?

A: Our skills and priority are to collect without legal action. Legal action is available at your discretion, but our process consists of pre-litigation series of personal contacts directly with your debtor. It is the speed and intensity of these professional, personal contacts that gets the results we both desire. Having said this, if legal action is required or recommended we will provide you all the necessary information including the estimated cost of the same, estimated turn around time to obtain judgment and execute the same. It is your decision to make as to whether you wish to proceed.

How do I know you will collect and keep my money?

A: Our company's Directors have been in the industry for decades, have an impeccable reputation for honesty and integrity and the international offices are licensed and bonded as required under the governing legislation of their respective countries.

Could you work with photocopies of the documents that back up the claim?

A: Yes, we always work with copies of documents except when debtor demands any document in particular and we find it is crucial for the solution of the case. If the claim is taken to Court then original documents must be handed in.

What is the statute of limitation?

A: Legislation that sets a timeframe (limitations period) within which affected parties must take action to enforce their rights or to seek redress after a damage or injury. It varies from country to country according to the nature of the claim. After that term an "ordinary procedure" must be followed.

How can I know if a company is still alive?

A: ICIL can offer you a particular report which informs you if the company has started a bankruptcy or liquidation procedure, which is its financial situation, its assets, its administrators and confirms the actual location of the company