

The Integrated Collections Service has been developed with STA Graydon to provide CIFS policyholders with a streamlined process to enable us to pay claims quickly should STA be unable to collect overdue invoices.

When you opt for this service, which covers UK debtors only, it is mandatory to place all unpaid insured debt with STA Graydon no more than 10 days after the maximum extension period in your policy.

The features of the service are:

- Collection fees:
 - UK & Ireland 5%
 - Europe 8%
 - ROW 12%

The same preferential rates apply for any uninsured debt and for international debt you may wish to place with STA. No collection fees are payable if STA fail to collect

- You are able to track your debts on line 24/7 through STA's 'Your Debts Online' facility
- The CIFS and STA systems are linked, so you only have to notify once
- Access to your own experienced collector with excellent negotiation skills
- For UK debts STA collect for a reasonable period of time. If a debt is not collected amicably, legal action (subject to CIFS approval) will commence. For international debt the collection process and period will vary from country to country
- Monies recovered by STA are paid out directly to the policyholder on cleared funds – within 14 days of receipt. All monies are held in a secure client account
- Claims will be paid promptly once the STA collection process is complete and the debt remains unpaid (subject to policy conditions)
- 5% indemnity uplift to a maximum 95% for any UK insured debt that STA fail to collect
- Contribution to UK legal costs - normally to a maximum of 5% of the insured debt - made by CIFS for undefended cases (solicitors' fixed costs and disbursements)

- A No Claims Bonus is incorporated in your policy as standard. Successful recovery will not impact your No Claims Bonus
- The service will attract an annual administration fee. The service can be self-financing on the basis of even a small number of STA collections

Standard Collections

The variations from the Integrated Service are:

- For policyholders who opt for this service, you still benefit from preferential rates but as collections are not mandatory there is no uplift of indemnity. The collection fees are:
 - UK & Ireland 6%
 - Europe 10%
 - ROW 15%
- These rates apply to debt that is up to 30 days past your maximum extension period expiry date. Where debt exceeds this timescale you may be charged normal STA collection rates depending on the age of the debt when placed with STA
- CIFS do not make a contribution to legal costs in the standard service