

## GENERAL COLLECTION TERMS AND CONDITIONS CREDIFIN NEDERLAND B.V.

**Credifin Nederland B.V.** Van Leijenberghlaan 199d, 1082 GG Amsterdam [info@credifin-nederland.nl](mailto:info@credifin-nederland.nl) | [www.credifin.nl](http://www.credifin.nl) | 020-3452675 Chamber of Commerce (KvK): 34226691 | VAT number: NL8145.88.888.B01 | Registration number Wki 00023

### Article 1. General

**1.1** These general terms and conditions apply to all assignments given to Credifin Nederland B.V., unless expressly agreed otherwise in writing.

**1.2** The provisions set forth in these general terms and conditions are binding.

**1.3** Any changes and/or additions to the general terms and conditions are binding for the Client starting one month after notification of the change or addition to the Client.

**1.4** Credifin Nederland B.V. is registered in the trade register of the Chamber of Commerce in Amsterdam under number 34226691, located at Van Leijenberghlaan 199D, 1082 GG in Amsterdam.

### Article 2. Definitions

**2.1 Client:** Legal entities or natural persons, and their representative(s), authorized agent(s), successor(s) in title, and heirs with whom Credifin Nederland has concluded an agreement regarding its services.

**2.2 Debtor:** The natural person or legal entity with whom the Client has entered into a legally valid transaction with an associated payment obligation and to whom Credifin Nederland sends the associated invoices and/or reminders and/or demands and/or (amicable) collection notices.

**2.3 Claim:** The amount to be claimed from the debtor, including costs and interest.

#### 2.4 Collected amounts are understood to mean:

- All amounts collected by or on behalf of Credifin Nederland;
- All amounts collected by the Client or otherwise;
- All returned goods and/or items, where the value of these goods has been

established according to objective standards;

- All credits, set-offs, or waivers by the Client.

### Article 3. Confidentiality and Personal Data

**3.1** Credifin Nederland commits to the confidentiality of all data it receives from the Client and/or debtor within the framework of the assignment, except insofar as disclosure is necessary for the execution of the assignment or arises from a legal obligation.

### Article 4. Acceptance of the Assignment, Liability, and Intellectual Property Rights

**4.1** The provisions of the general collection terms and conditions apply between parties from the date of handing over the assignment(s), or from the date that the Client has otherwise indicated agreement with the content of the general collection terms and conditions.

**4.2** Credifin Nederland is entitled to refuse an assignment or terminate an already accepted assignment if the nature of the assignment or the actions of the Client give cause to do so.

**4.3** The Client indemnifies Credifin Nederland against claims from third parties that are the result of incorrect, incomplete, or misleading information provided by the Client.

**4.4** Credifin Nederland is solely liable for direct damage that is the direct result of intent or gross negligence by Credifin Nederland. Any further liability is excluded, insofar as this is legally permitted.

**4.5** Rights, including copyrights and other intellectual property rights, regarding products of the mind (such as texts, documents, advice, information, methods, software) that Credifin Nederland uses, has made, or has made available to the Client, accrue to Credifin Nederland. The Client respects these rights. The Client is prohibited from reproducing, publishing, or exploiting those products (or having them reproduced, published, or exploited), unless these products are expressly intended for that purpose.

- For each violation of one of the provisions of this article, the Client forfeits a penalty of € 500.00 with a maximum of € 10,000.00.
- If there is a continuing violation, the Client forfeits a penalty of € 500.00 per day up to a maximum of € 10,000.00.
- In addition, Credifin Nederland can claim compensation for the damage it has suffered.

## **Article 5. Collection Assignments**

**5.1** Credifin Nederland aims to collect claims of that Client on the instruction and for the account of the Client. Collection takes place via extrajudicial means and, if necessary with the Client's permission, with the help of third parties, via judicial means.

**5.2** Credifin Nederland attempts to collect the following amounts:

- (Remainder of) the principal sum.
- Default interest or agreed interest.
- Extrajudicial collection costs.

**5.3** Credifin Nederland will use legally permitted means in the execution of assignments, observing the standards of care accepted in society. Credifin Nederland does not have an obligation of result (*resultaatsverplichting*). Credifin Nederland executes the assignment to the best of its insight and ability and in accordance with the requirements of good workmanship. Credifin Nederland gives no guarantees regarding the results.

**5.4** Credifin Nederland is entitled to agree on a payment arrangement in installments with the debtor. For a settlement of less than the submitted claim and for granting final discharge to the debtor, Credifin Nederland will consult with the Client as much as possible.

**5.5** Credifin Nederland obtains full power of attorney to perform all acts deemed useful or necessary by Credifin Nederland to collect the claim. After approval from the Client, Credifin Nederland will proceed, if necessary and desired, to take legal measures.

**5.6** The collection assignment is only terminated if the debtor has died, is demonstrably bankrupt, falls under the WSNP (Debt Rescheduling for Natural Persons Act), or if other information becomes known to us from which it can be deduced that the chance of successful collection is not feasible in the long term and legal proceedings are advised against by Credifin Nederland.

**5.7** Credifin Nederland keeps file content for a maximum of two years after the file is closed, unless a longer retention period arises from legal or fiscal obligations. Credifin Nederland is not obliged to keep or return documents made available by the Client.

## **Article 6. Client Obligations**

**6.1** When offering claims to Credifin Nederland, the Client will transfer all necessary documents and also provide all

evidence as well as every opportunity, including offering witnesses, which may be useful in handling the file.

**6.2** After entering into the agreement with Credifin Nederland regarding the claim, the Client will undertake nothing further towards their debtor; therefore, they will not negotiate or correspond with the debtor unless Credifin Nederland has explicitly agreed to this in writing.

**6.3** If the Client receives information, correspondence, or other documents relating to the submitted claim after entering into the agreement, they will immediately place these in the possession of Credifin Nederland.

**6.4** After submitting the claim during office hours, the debtor is in principle written to on the same day. Payments from the debtor directly to the Client from the date of entering into the agreement regarding the transferred claims are also considered a collection result of Credifin Nederland. The Client must report this immediately to Credifin Nederland upon receipt.

**6.5** If the Client does not answer within fourteen days to an information request from Credifin Nederland, then Credifin Nederland can consider the assignment withdrawn. Credifin Nederland will terminate the assignment and charge the extrajudicial collection costs or costs of third parties to the Client.

## **Article 7. Rates**

**7.1** The Client is entitled to repayments on principal sums received by Credifin Nederland, minus the fees due to Credifin Nederland, consisting of extrajudicial collection costs and accrued statutory interest. Payments made by debtors to Credifin Nederland or to the Client extend in the first instance to satisfy extrajudicial collection costs and statutory interest and accrue directly to Credifin Nederland.

**7.2** Credifin Nederland charges costs to the debtor in accordance with the Decree on Compensation for Extrajudicial Collection Costs (*Besluit Buitengerechtelijke Incassokosten*) dated March 27, 2012, or in accordance with the contract if parties agree on differing price agreements in the case of a B2B claim.

- If the debtor pays (a part of) the principal sum but not the extrajudicial collection costs, Credifin Nederland is free to collect these costs from the debtor in a personal capacity.
- Credifin Nederland will never claim more than the legally permitted extrajudicial collection costs and interest from the debtor.

**Extrajudicial collection process:** If the debtor pays the principal sum, interest, and extrajudicial collection costs in full, Credifin Nederland will charge no costs to the Client. However, we will settle the VAT on the (collection) costs with the Client if the Client is VAT-liable.

If the debtor pays a portion of the claim or for whatever reason does not pay the charged extrajudicial collection costs, Credifin Nederland will charge a commission fee of:

- 15% on the amount up to € 2,500.00 with a minimum of € 40.00
- 10% on the next € 2,500.00
- 5% on the next € 5,000.00
- 1% on the next € 190,000.00
- Anything above € 200,000.00 at 0.5% (max € 6,775.00) (Deviation from this commission fee is only possible if agreed between parties in writing.)
- **No Cure No Pay:** If we collect nothing, we close the collection assignment free of charge if the debtor has died, is demonstrably bankrupt, falls within the WSNP, and/or if other information is known to us from which it can be deduced that the chance of successful collection is not feasible in the long term and legal proceedings are advised against by Credifin Nederland.
- If the collection assignment results in the Client taking back goods, the extrajudicial collection costs are passed on to the Client.
- If the Client, after the assignment has been granted, issues a credit invoice or (partially) waives the claim, the extrajudicial collection costs remain due over the original invoice value and interest.
- If the Client withdraws a collection assignment at their own request, makes an arrangement themselves, leaves Credifin Nederland without any message, frustrates the handling of the collection assignment, or collects the claim wholly or partially themselves, Credifin Nederland is entitled to charge the extrajudicial collection costs or costs of third parties to the Client.

**Other costs:**

- Sending an optional WIK-letter (Demand letter): € 15 excl. VAT.
- Client enters their file themselves via the online portal. If the file is submitted via email and entered by Credifin Nederland, an amount of € 25 excl. VAT is charged.
- Payout of files occurs in principle after full payment of the principal sum, interest, and collection costs. Should the Client wish for an interim transfer, this can be requested. The costs of an interim transfer amount to € 25 excl. VAT.

- **Re-collection:** If it appears that your claim has previously been handled by a collection agency/bailiff, Credifin Nederland is entitled to charge a collection commission of 50% on the submitted amount upon payment as a success fee.

**7.4 Foreign Collection Assignments** Foreign collection assignments are always charged with a 15% commission on the collected principal sum for both partial and full payments. Foreign collection assignments are understood to mean: Dutch Clients with a debtor residing or established abroad and foreign Clients with a debtor residing or established in the Netherlands or abroad.

**7.5 Legal Procedures** Before the Client gives permission to start a legal procedure, Credifin Nederland is entitled to demand that the Client deposits an amount determined by Credifin Nederland as an advance to cover the costs to be incurred in the legal phase and the execution phase. As long as the advance payment has not been received, Credifin Nederland is not obliged to perform further work.

- Both the extrajudicial and any legal collection activities (drafting summons, bailiff service, court fees, hours for case handling, and recovery information reports) as well as other activities are always for the account and risk of the Client. These costs will be recovered from the debtor as far as possible, after receiving a positive judgment.
- Unless agreed otherwise in writing, a fee is calculated for legal services and guidance by/from Credifin Nederland or engaged third parties based on hours worked. The fee is calculated according to the hourly rate of € 200.00 excl. VAT unless another rate is agreed in writing.
- For the calculation of time spent, time units of six minutes are used. Time expenditures smaller than six minutes are rounded up.
- **Settlement costs:** For the settlement of enforceable titles and upon receiving payments after issuing an instruction to summon, Credifin Nederland charges 5% settlement costs.

**7.6. Debt Surveillance** If a file in the amicable trajectory has not led to payment and the Client does not wish to litigate, the file can be placed in debt surveillance if Credifin Nederland expects payment in the future. During this trajectory, the debtor is urged to pay via email for a certain period. No extra costs are attached to this trajectory. Should the contact information no longer be current during the debt surveillance trajectory, Credifin Nederland can close the file at its own discretion without prior notification to the Client. The status of files can be consulted by the Client in the online portal.

## Article 8. Payment Obligations

**8.1** Invoices from Credifin Nederland to the Client must be paid within 10 days after the invoice date. **8.2** Upon exceeding the payment term of 10 days, the Client is in default by operation of law and Credifin Nederland charges contractual interest of 1% per month starting from the due date of the invoice. The costs incurred by Credifin Nederland in and out of court related to recovery are for the account of the Client.

- a) Insofar as the Client did not act in the exercise of a profession or business, Credifin Nederland claims an amount equal to the statutory maximum permitted compensation regarding extrajudicial collection costs, as determined in and calculated in accordance with the Decree on Compensation for Extrajudicial Collection Costs, insofar as the outstanding amount – after the default has occurred – is not paid within 14 days calculated from the day following the day of demand by Credifin Nederland.
- b) Insofar as the Client acted in the exercise of a profession or business, Credifin Nederland claims, in deviation from Article 6:96 paragraph 5 of the Dutch Civil Code and also in deviation from the Decree on Compensation for Extrajudicial Collection Costs, a compensation and payment of the extrajudicial (collection) costs, which are set at an amount equal to 15% of the total outstanding principal sum with a minimum of € 40.00 for every partially or fully unpaid invoice. The Client declares to be aware that this compensation may deviate

from the Decree on Compensation for Extrajudicial Collection Costs.

**8.4** In case of liquidation, suspension of payment, or (imminent) bankruptcy of the Client, the obligations of the Client are immediately due and payable, and Credifin Nederland is entitled to immediately suspend or terminate its assignment. **8.5** Credifin Nederland is entitled to set off outstanding invoices against funds that it holds for the respective Client for whatever reason.

## Article 9. Complaints

**9.1** Complaints must be reported to Credifin Nederland in writing within a reasonable term, but no later than 14 days after discovery. Complaints as referred to above do not suspend the payment obligation of the Client.

**9.2** If the Client has not made the complaints known within the stated term, the Client waives his/her right to appeal to the complaints at a later stage.

## Article 10. Applicable Law

**10.1** In case of contradiction, the general terms and conditions of Credifin Nederland prevail over those of the Client.

**10.2** Dutch law applies to these conditions and the agreements resulting therefrom. Disputes are submitted to the competent court in Amsterdam, insofar as mandatory law does not oppose this.

## DATA PROCESSING AGREEMENT

**Credifin Nederland B.V.** Van Leijenberghlaan 199d, 1082 GG Amsterdam [info@credifin-nederland.nl](mailto:info@credifin-nederland.nl) | [www.credifin.nl](http://www.credifin.nl) | 020-3452675 Chamber of Commerce (KvK): 34226691 | VAT number: NL8145.88.888.B01 | Registration number Wki 00023

In this document, Credifin Nederland informs you about how Credifin Nederland handles your personal data as a controller. Privacy is paramount. Credifin Nederland is convinced that the protection and respect of the personal privacy of its employees, customers, debtors, and other relations is of great importance.

Personal data is treated with the utmost care. We cannot carry out our business activities without processing certain personal data. We deem it important that the processing of personal data happens in a manner that is in accordance with existing guarantees for the protection of privacy. Herein we follow the

existing legal (EU) rules for the protection of personal data, namely the Personal Data Protection Act (Wbp) and as of May 25, 2018, the General Data Protection Regulation (AVG/GDPR). Credifin Nederland adheres in all cases to the requirements of the Personal Data Protection Act or the General Data Protection Regulation.

**For what purposes does Credifin Nederland process your personal data?** We process personal data exclusively to:

- Be able to achieve collection of claims handed over by our clients;
- Arrive at a database based on current and historical (payment) data regarding, among other things, (the results from) collection, on the basis of which a scoring value or risk profile can be determined, with which the chance of recovery can be estimated;
- Enable fraud and credit risk management by Credifin Nederland;
- Contribute through our services to the prevention of over-crediting, minimizing payment risks and other problematic debt situations for those involved;
- Make your responses via the online forms (available on the website) run as quickly and easily as possible.

Credifin Nederland processes personal data exclusively for the above-mentioned objectives.

**Exchange of personal data with third parties – sub-processors.** Credifin Nederland may make the data available to third parties involved in processing and executing the mentioned objectives (bailiffs and collection software suppliers). Credifin Nederland has concluded data processing agreements with these third parties.

**Distinction role as Controller versus Processor** Insofar as our Client determines the purposes and means of data processing of the personal data of its debtors itself, our Client is the controller of its own personal data. If this has been agreed in writing or in the event that the Client has supplied the data itself via our collection portal, Credifin Nederland will process this personal data as a processor on the instruction of its Client. As a processor, Credifin Nederland will ensure appropriate technical and organizational measures to the best of its ability to secure the personal data against loss or against any form of unlawful processing.

**Which personal data does Credifin Nederland process?**

Personal data are those data based on which your identity can be traced, such as your name, address, email address, IP address, phone number, and age. Credifin Nederland can obtain your personal data in various ways. In the first place, you may have provided this personal data yourself via the website or otherwise. Additionally, Credifin Nederland may have obtained personal data from its Clients or from data suppliers. If Credifin Nederland processes personal data of yours, we ask for your permission for this. In the event that the personal data has been supplied to us by our Clients, we assume that permission has been obtained by the Client.

**Exchange of personal data with debtors** Credifin Nederland has low-threshold ways in which debtors can enter into contact with our employees. This means that we use a range of communication channels (portal, phone, email, SMS, chat, etc.). These channels have a different level of security. When Credifin Nederland needs certain data from you, our employees will advise you on the safest way to supply this data. It goes without saying that our employees also handle the various communication channels in this manner.

**Confidentiality** Employees of Credifin Nederland who have access to personal data are bound by confidentiality based on the employment contract.

**Security of personal data** Credifin Nederland handles personal data extremely carefully and, together with any processors, ensures appropriate organizational and technical security measures for its files in which personal data are stored. In this way, we ensure that this data is only accessible to persons who are authorized to do so by virtue of their function and that the data is only used for the purposes for which it was obtained.

**Retention periods** Credifin Nederland does not keep personal data longer than is legally permitted, contractually agreed, and/or necessary for the purpose for which it was processed. How long certain data is kept depends on the nature of the data.

**Your rights regarding the processing of personal data** Credifin Nederland informs the data subject, barring (legal) exceptions, whether certain data is processed and will cooperate with the request to correct or supplement this data. Requests for inspection, modification, or deletion of one's own personal data can be submitted in writing via:

**Credifin Nederland**

**Re: 'privacy personal data' Van Leijenberghlaan 199D 1080 GG Amsterdam**

We ask you to enclose a copy of a valid ID, as well as your address details and file number. We ask you to substantiate your request and provide it with a signature. Credifin Nederland will respond within 4 weeks to the submitted request and enter into contact with you. If Credifin Nederland has complied with a request to correct, supplement, or delete data, we will also notify third parties to whom this data has been provided of the changes made. Credifin Nederland does not have to comply with the request if this is impossible or requires disproportionate effort.



**Questions, remarks, or complaints** If you have questions that have not been answered in this data processing agreement, if you have suggestions or remarks about the content thereof, or have complaints about the way Credifin Nederland has handled your personal data, you can look on our website for additional information, or let us know by sending a letter to Credifin Nederland. With this, Credifin Nederland can prevent problems or concerns from persisting.

**Possible abuse** You may encounter a security breach or suspect that the security of your personal data is not properly guaranteed. To prevent possible damage, we request you to contact Credifin Nederland immediately. Credifin Nederland has procedures to handle these reports adequately and carefully in accordance with applicable legislation.

**Amendment of Data Processing Agreement** We may amend this data processing agreement at any time and with or without notice. We therefore advise you to consult this data processing agreement from time to time so that you are aware of any changes in this data processing agreement.