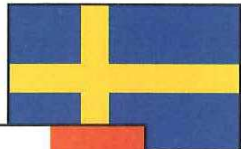




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International Country Fact Sheets



Each Country Fact Sheet Includes:

- Country Risk Ratings
- Business Risk Ratings
- Documentation Required for Collections/Legal Action
- Collection Process
- Legal Process

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Country Facts - Australia



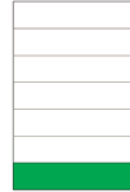
2

Country Risk Rating*



High Risk

Low Risk



Business Risk Rating*

1

* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

Certified true copies of one or more of the following is critical

- Purchase order(s)
- Proof(s) of delivery
- Invoice(s)

Other claim supporting documentation suggested to be supplied

- Credit application(s)
- Contract(s)

Collection Process

Standard Actions

- Demand letter is sent via regular mail
- Telephone calls are initiated with increasing urgency
- Legal action is initiated
 - Where documentation is complete
 - Outstanding balance is sufficiently large to justify effort
 - Client approves legal activity

Additional Options

- Site visits can be used in pursuit of high balances, or as a means of resolving disputes

Legal Process

Ordinary legal proceedings:

- Issuance/service of Summons
- Summary judgment (fast track) or
- Standard Civil proceeding
 - Can take up to 2 years to complete
 - Some states offer fast-track proceedings for commercial disputes
- Due to the variability of law from state-to-state, it is best to work with someone knowledgeable in the nuances of the state in which the suit has been filed

Collecting on a judgment

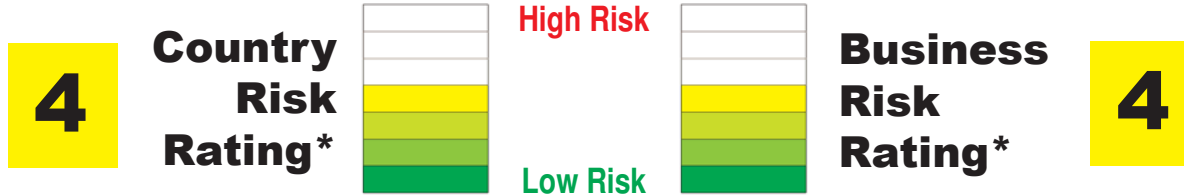
- Effectiveness of the bailiff process varies from state-to-state
- Garnishments, seizure of assets and property liens are commonly used to enforce the court's decision



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Country Facts - Brazil

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* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

Certified true copies of one or more of the following minimally

- Invoice(s)
- Proof(s) of delivery
- Bill(s) of exchange
- Any debtor correspondence recognizing debt or payment promise

Note

- Collection agencies are not allowed to act as an intermediary for client payments - all wires abroad must be pre-authorized by the Brazilian Central Bank

Collection Process

Standard Actions

- Email demand letters and if no reply in 2 days, phone calls started
- If the debtor has not presented a proposal for payment within 20 days, claim is noted uncollectible and moves to 'final demand'
- Calls and demand letters of increasing urgency sent
- After 30-40 days, legal proceedings begin with 'pre-legal' attorney services that can then escalate to full legal litigation

Note

- Resolution of claim, or a payment agreement, usually occurs in 20 days (likelihood of collection significantly drops after that)

Legal Process

- Paralegal phase initially - attorney will review the file to establish its vitality while attempting one last amicable settlement
 - Paralegal placement fee is \$300.00 USD up-front
 - Attorney commission is 10% over the amount recovered
- The cost to file suit is quoted individually by an attorney
- Legal filings must be translated into Portuguese

Judicial Recovery

- A court approved procedure to provide the debtor time to develop a repayment plan without the need for filing bankruptcy
- Court issued cease and desist order gives ends collection calls over the Judicial Recovery period
- Recovery plans are reviewed and approved by the court with creditor comment

Procedure of Protest (Protestado)

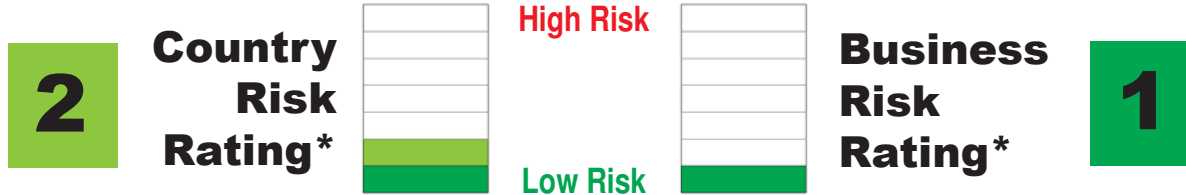
- Procedure for recovering payment from a bounced check
- Establishes a timeline to make good on payment
- Leverages threat of public disclosure to "sway" debtor to make payment



Country Facts - Canada

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* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

Copies of one or more of the following

- Contracts
- Account statement(s)
- Invoice(s)
- Any/all documentation substantiating the claim

Collection Process

Standard Actions

- Demand letter is sent via regular mail
- Telephone call are initiated escalating the urgency to pay
- Legal action is initiated where
 - Documentation is complete
 - Outstanding balance is large enough to justify effort
 - Client approves legal activity

Legal Process

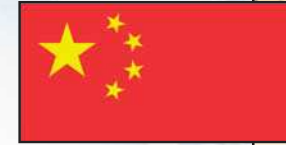
- **Handling:** Paralegal and local attorney
- **Procedure:** Authorization on PTS (Permission to Sue)
- **Time and costs:** Varies by claim amount and province/territory
 - Small claims (less than \$10,000) = \$1,000 retainer fee
 - District court (> than \$10k) = \$3,000 retainer fee which covers legal court costs to default judgment
- **Documents to provide:** Same as claim placement
- **Enforcement:** Bailiffs, Garnishments, Liens, Asset Seizure, Debtor Examination, etc.



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Country Facts - China

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3

Country Risk Rating*



High Risk

Low Risk



Business Risk Rating*

5

* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

- Invoice(s) or statement(s) of account
- Sales contract and/or purchase order
- Proof of Delivery (POD), ocean bill of lading, air waybill, etc.

Other Comments:

- Documents require a company chop; an authorized signature (legal representation is beneficial but not required)
- Documents sent to the customer's Chinese address with postal code
- Invoices should be in simplified Chinese in both English and Chinese

Collection Process

Standard Actions

- Amicable collections attempted mainly through a combination of letters and phone calls
- Legal demand letters can be utilized (additional fee charged)

Additional Options

- 3rd Party Collection Agencies used or a local lawyer may be appointed for 'out of court' collection services or legal proceedings
- Site visit services available in major cities (additional fee charged)

Legal Process

- Court of general jurisdiction of the People's Republic of China
 - Basic Court - lowest level for 1st instances of unimportant local level cases
 - Intermediate Court - second level handling of more important local cases for the first instance and hearing appeals from Basic Court
 - Higher Court - highest court on a local level responsible for issues at the provincial level and reporting to the provincial People's Congresses
 - Supreme Court - highest court in the judicial system with a trial system consisting of four levels including two hearing system in the trial process
- **Procedure:** Full set of supporting documents and Power of Attorney (POA) with notarization required prior to legal procedure beginning. Summons then be sent to defendant. Once judgement is obtained, debtor either pays or the court is asked to enforce/execute the judgement with a fee.
- **Time and Costs:** Average of 6 months but non-disputed claims can be resolved in 2-3 months. Legal fees vary from 3-8% paid up-front and the collection commission paid contingently. Plaintiff has to pay up-front the 'recoverable' court fee, fee for asset preservation order, and/or any applicable arbitration fee
- **Enforcement:** Done by bailiff, lawyer, liquidator, or official receiver



Country Facts - Egypt



Documents required for collections:

copy invoices, statement of account, contact details of debtor, orders and delivery documents if available

Documents required for legal action:

a Power of Attorney is required, which must be notarised and then legalised by the local Egyptian Embassy / Consulate. Original or original certified copies of all commercial documents must also be legalized.

Collection Process:

Mainly through a combination of letters / faxes / emails and phone calls

Legal Process:

The legal procedure commences when the debtor is served with a notice. If the debt is not repaid, then a case is raised before the court. The court sets a date for its first session to review the matter and then schedule further sessions thereafter. The timescale depends on the documentation available. If cheques or promissory notes are available, then a judgement could be expected within 6 months. Otherwise, if disputed, the case duration is a lot longer. The statute of limitation for claims in Egypt is 5 years. The limitation for cheques: if the cheque has not been submitted to the bank, the deadline is 6 months from the date of drafting the cheque; if the cheque has been submitted to the bank, then the deadline is 3 years from the date of drafting the cheque.



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Country Facts - Hong Kong

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2

Country Risk Rating*



High Risk

Low Risk



Business Risk Rating*

2

* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

Certified true copies of the following

- Sales contract(s)
- Purchase order(s)
- Invoice(s) or statement(s) of account
- Proof(s) of delivery, bill of lading, airway bill
- Other relevant documentation (e.g. bounced cheques)

Collection Process

Standard Actions

- Amicable collections attempted mainly through a combination of
 - Letters
 - Phone calls
 - Field visits
- Legal demand letters can be utilized but require an additional payment fee

Legal Process

Standard Actions

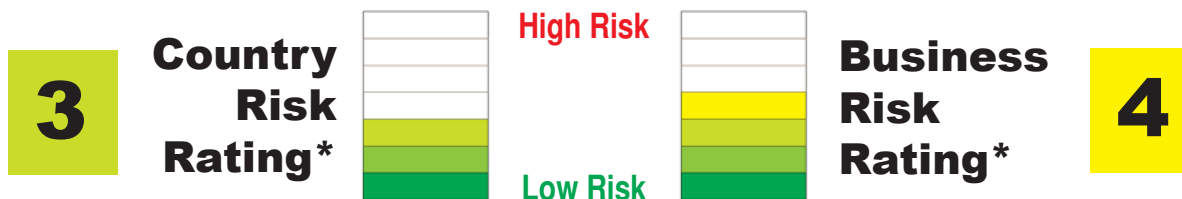
- Summons sent to the debtor
- If not disputed, the debtor either pays or execution will be requested by the court
- If disputed, all information regarding the dispute must be presented to the court and a hearing may take place
- **Time and Costs:**
 - For undisputed cases, the cost is approximately \$25,000 HKD (non-contingent) and takes about 2-6 months
 - For disputed cases, the time and cost are integrally related to the clarity of the case, documentation provided, etc.
- **Enforcement:** Done by a bailiff, lawyer, liquidator or official receiver with related costs dependent on the specifics of the case



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Country Facts - India

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* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

Certified true copies of the following

- Contracts
- Purchase order(s)
- Proof(s) of delivery
- Invoice(s) or statement(s) of account
- Other relevant documentation (e.g. promissory notes)

Collection Process

Standard Actions

- A demand letter is immediately hand-couriered
- Followed by telephone call series escalating the urgency to pay
- Email communication and SMS messaging may be used where available

Additional Options

- Site visits are used in pursuit of high balances, or as a means of resolving disputes
- Legal letters used early to create a sense of urgency

Legal Process

- Negotiable Instruments Act calls for strict penalties for bounced checks (imprisonment, graduated fines) thus providing creditors significant leverage to collect
- Court system is heavily burdened
 - Undefended cases can take up to a year to litigate
 - Defended cases can take years
- Standard Actions
 - A letter of demand is first issued by the court within 30 days of the CLAIM being filed
 - The court issues and executes a writ of summons within 30 days of the SUIT being filed
 - When the action is defended, a hearing is conducted
 - When the action is undefended (e.g. the debtor failed to respond) then a Summary Judgment is issued
 - Judgment is rendered
 - Judgment is executed



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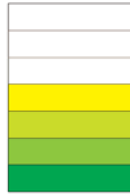
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Country Facts - Israel



4

Country Risk Rating*



High Risk

Low Risk



Business Risk Rating*

2

* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

- A document detailing the basis for action
- Any exchange of correspondence having accounting significance
- Invoices and/or receipts
- Debit notes or cheques
- Full details regarding both the claim and the debtor (e.g. full and legal name, address, telephone, etc.)
- In the case of an Israeli Corporation, details regarding the directors and shareholders will be required

Collection Process

Standard Actions

- A demand letter is generally sent to initiate the collection process
- Telephone calls are initiated with increasing urgency
- The collection process generally runs 60-90 days, after which time the case is reviewed for legal action based on
 - Availability of the required documentation
 - Size of the outstanding balance
 - Client approval

Legal Process

- Magistrate Court - hears claims up to NIS 1,000,000
- District Court - hears claims over NIS 1,000,000 and appeals of judgments issued by the Magistrate Court
- Supreme Court - hears the appeals of judgments issued by the District Court, where the plaintiff must appear and testify
 - Only if previously agreed to by both parties, the Plaintiff may
 - Provide an affidavit in lieu of testimony
 - Testify at the Israeli Consulate in the plaintiff's home country

Other Comments:

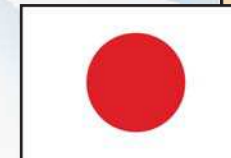
- Collection fees are not passed onto the debtor
- Interest can be added to unpaid bills at a rate of 4-8% for domestic transactions and 3-5% on foreign currency based transaction
- It is a criminal offense to issue a check without sufficient funds, therefore
 - Bad cheques are submitted by a lawyer directly to the execution officer of the court and debtor property and monies can be liened or seized
 - A warrant for arrest may be issued



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Country Facts - Japan

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Documentation Required for Collections/Legal Action

Copies of any/all of the following along with the debtors full name and address

- Invoice(s) or statement(s) of account
- Contract(s)
- Purchase order(s)
- Proof of delivery
- Other relevant documentation (e.g. bounced checks, bill of lading)

Collection Process

Standard Actions

- Collection agencies are prohibited from collecting in Japan but may collect outside the country
- Within Japan, collections must be handled by a law firm who may utilize
 - Demand letters
 - Telephone contact
 - Site visits

Legal Process

- Suit is filed in district court and a date set for oral arguments within 1-2 months of documentation being provided (see below)
- Defendant is sent a summons to appear and copy of all legal documents
- Plaintiff and Defendant must both submit all necessary documents with a notarized POA (Proof of Attorney) before any legal procedure can begin
- At the court session, either their legal representative, or the parties themselves, must be present

Note

- Each law firm has their own set of commission rates and advance fees
- Enforcement of the settlement is handled by a lawyer/attorney



Country Facts - Jordan



Documents required for collections:

copy invoices, statement of account, contact details of debtor, orders and delivery documents if available

Documents required for legal action:

a Power of Attorney is required which must be signed by an authorized signatory, notarized and then legalized by both the Ministry of Foreign Affairs and the Jordanian Embassy or Consulate in the country of the creditor. Original or true certified copies of commercial documents are required, the court may request the legalization of the documents.

Collection Process:

Mainly through a combination of letters / faxes / emails and phone calls

Legal Process:

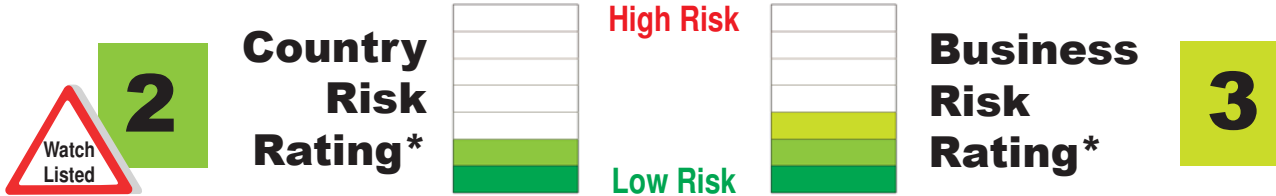
Magistrate courts handle civil and commercial claims not exceeding JD3000. Claims above JD3000 are filed with the court of first instance. Action is filed by submitting a statement of claims (complaint) and supporting evidence. The timescale of the case depends on its complexity. The statute of limitation for commercial claims is 10 years and transport claims 1 year.



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Country Facts - Malaysia

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* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

- Full name, address and telephone number of debtor and creditor
- Invoice(s) and/or account statement(s)
- Purchase order(s)
- Contract(s)
- Copies of any documents deemed relevant to the claim

Collection Process

Standard Actions

- Demand letters may be sent to initiate the collection process
- Telephone calls are initiated with increasing urgency
- Site visits are made, where needed, to stimulate further collection activity

Other Services

- Check collection and deposit on behalf of the creditor are sometimes combined into the collection process

Legal Process

- There are three types of courts set-up to hear commercial disputes
 - Magistrate Court - handles claims less than MYR 25,000
 - Sessions Court - handles claims from MYR 25,00 to MYR 150,000
 - High Court - handles claims above MYR 150,000
- Standard Actions
 - A letter of demand is issued
 - The court issues and executes a writ of summons
 - If undisputed
 - A summary judgement is issued
 - Judgment issued and then executed
 - If disputed
 - A hearing is scheduled and held
 - Judgment issued and then executed
- Timing
 - In undefended cases, judgment can take up to 24 months.
 - In defended cases, actions can take up to 48 months depending upon the region in which the court is located



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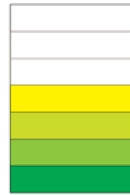
Country Facts - Mexico

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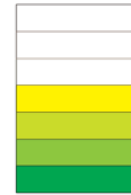
4

Country Risk Rating*



High Risk

Low Risk



Business Risk Rating*

4

* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

- Invoice(s)
- Account statement(s)
- Proof of Delivery (POD)
- Other relevant documentation (e.g. bounced cheques)

Collection Process

Standard Actions

- A series of telephone calls escalating the urgency to pay
- Demand letters, often couriered to the debtor to ensure delivery
- Site visits are conducted where appropriate or when required
- Legal proceedings are initiated based on the outstanding balance and availability of documentation to support the claim

Other Comments

- Always request a credit report and site visit
- Document everything
- Clearly establish credit/payment terms up-front

Legal Process

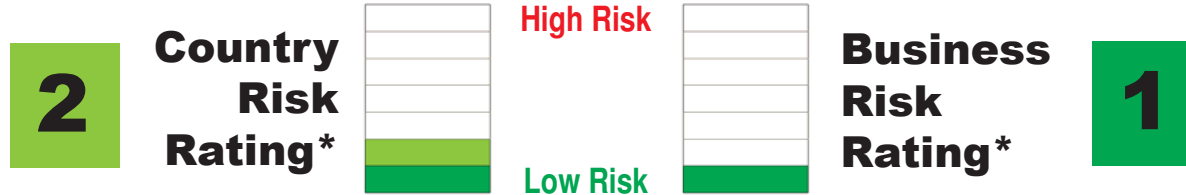
- Summary proceedings for undisputed claims are handled by the collection agency
 1. The summary proceeding is served to the customer, who is allowed up to 10 days to respond
 2. If the customer does not dispute, a judgement is given within approximately 180 days from the receipt of the summary proceeding
 3. If the customer disputes, the case is referred to Court (with a lawyer) and the resolution may take one year or more
- **Time and Costs:** Summary proceeding take 2-4 months and require an investment of 5% of the total amount of the claim with an advance fee of \$1,500 USD - all costs are charged to the customer (i.e. they are not contingent upon collection)
- **Enforcement:** Made by a bailiff and takes approximately 6 months with a charge of 7.5% based on the value of the goods/services incurred



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Country Facts - New Zealand



* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

Copies of the following

- Contract(s)
- Invoice(s)
- Account statement(s)
- Any internal documentation that supports the claim for payment

Collection Process

Standard Actions

- A demand letter sent via regular mail
- Telephone calls are initiated with increasing urgency
- Legal action is initiated
 - Where documentation is complete
 - Outstanding balance is sufficiently large to justify effort
 - Client approves legal activity

Additional Options

- Site visits can be used in pursuit of high balances, or as a means of resolving disputes

Legal Process

- Under ordinary proceedings a summons ,or Notice of Proceeding and Statement of Claim, is served to the defendant who then has 30 days to respond
- If the debtor has no grounds to dispute the claim, then the creditor can 'fast track' a resolution and request a summary judgement be issued
 - To facilitate this, supporting documentation validating the debt must be provided to the court
- If contested, the claim then moves to either the District Court for claims less than NZ\$200,000 or the High Court for claims above NZ\$200,000
- Note that a contested legal proceeding can last up to two years

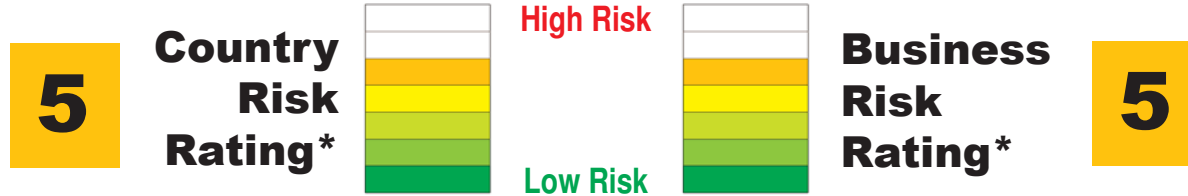


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Country Facts - Philippines



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* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

All supportive documentation detailing the nature of the debt including, but not limited to:

- Copies of invoice(s)
- Bill(s) of lading
- Copies of demand letters sent requesting payment
- Correspondence to/from debtor where available

Note: Notarization of a private document converts it into a public document and makes it admissible in court without further proof of its authenticity

Collection Process

Standard Actions

- Demand letters are sent to initiate the collection process
- Telephone calls are initiated with increasing urgency

Additional Options

- Site visits may be made, as needed and where justified, to further collection activity

Legal Process

Ordinary Civil Actions

- Starts with a complaint filed with the court who issues a summons wherein the defendant is notified of the action against him
- During the pre-trial phase, the parties are given the option of submitting the claim to mediation
 - If accepted, the trial judge refers the parties and their counsel to the Philippine Mediation Center (PMC) for mediation
 - If this fails to resolve the case, it is then referred to the appropriate Clerk of Court to assist the parties in reaching a settlement
- If all attempts at mediation fail, then the court prepares a trial calendar for the case and all parties are notified of relevant dates
- Following a trial, judgement is rendered and once deemed final (i.e. the period of appeal has ended), the court issues a Writ of Execution to enforce the ruling
 - Writ of Execution is valid for 5 years from date it is received by the sheriff
 - Monetary judgements may be enforced by levy on real/personal properties

Proceedings in trial court may last up to 4 years. If appealed to the Supreme Court, entire proceedings may take 8-10 years. Therefore, the judicial system may not be an effective debt collection remedy.



Country Facts – Saudi Arabia



Documents required for collections:

copy invoices, statement of account, contact details of debtor, orders and delivery documents if available

Documents required for legal action:

a Power of Attorney is required, which must be notarised and then legalised by the local Embassy / Consulate. Original or original certified copies of all commercial documents are required. Since 2009 the Saudi courts also demand that any plaintiff who files a claim must provide a true, legalised copy of their commercial register at the time of filing.

Collection Process:

Mainly through a combination of letters/ faxes / emails and phone calls

Legal Process:

The levels of court are: Sharia court; labour office for labour claims; cassation court which acts as an appeal court, commercial disputes bureau and commercial circuits for commercial disputes. The initial proceeding commences with the submission of the claim, and the court summons the defendant to reply before a fixed time which is stated in the summons, attaching with it a copy of the statement of claim for their response.

The courts in Saudi will not accept claims under the value of EUR15.000 (from foreign creditors). This apparently is due to the volume of claims that they have to hear.

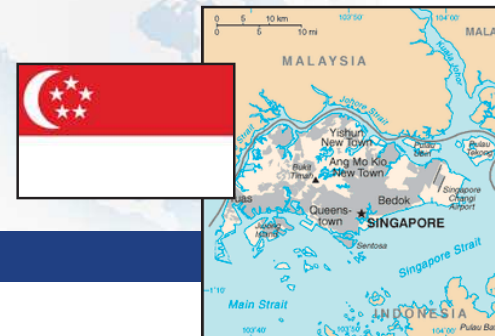
There is no limitation period for claims in Saudi Arabia. According to Saudi Law, interest cannot be recovered and it is usually impossible to recover legal costs, even though an application to do so is always made.



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Country Facts - Singapore

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Documentation Required for Collections/Legal Action

- Full name, address and telephone number of debtor and creditor
- Invoice(s) and/or account statement(s)
- Purchase order(s)
- Contract(s)
- Copies of any documents deemed relevant to the claim

Collection Process

Standard Actions

- Validate contact details; conduct skip tracing efforts where justified
- Demand letter is sent via regular mail or delivered on a site visit
- Telephone calls are initiated with increasing urgency
- Site visit (where warranted based on balance or other criteria)
- Legal action

Legal Process

- Letter of Demand (there is no law requiring this be sent but it is common to issue a final payment deadline before legal action)
- Issue and execute writ of summons and statement of claim
- undefended - summary judgement issued
- Defended - Hearing scheduled and held, and judgement issued
- Demand for judgement sum and cost issued
- Execution of judgement - court enforcement through Writ of Seizure and Sale or Garnishments of wages/income
- Bankruptcy/business termination (winding-up) proceedings

Timing and Other Key Notes

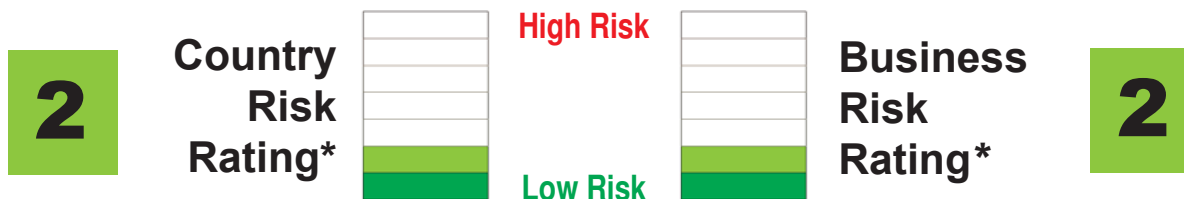
- Judgements normally issued 7-8 months after the action commenced, and even with appeal, usually reached within a year
- There is no official regulation of lawyers' fees and billings
- Winning party will typically not be awarded full reimbursement of costs (may only get 50-70 % of their lawyer's fees)
- Foreign judgements are usually enforced under general common law principles guaranteed between Singapore and many other states, with few difficulties in execution



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Country Facts - South Korea

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Documentation Required for Collections/Legal Action

- Complete name and address of the debtor
- Invoice(s) or statement(s)
- Contract(s)
- Proof of Delivery (POD), bill of lading, air waybill
- Other relevant documentation or communications (e.g. bounced cheques) that prove a debt exists

Collection Process

- Standard collections process may include a combination of
 - Demand letters
 - Phone calls
 - Site visits
- Legal demand letters may be supplied but at an additional fee

Legal Process

Procedure

- Plaintiff and defendant supplied with the necessary documents
- A notarized POA is required before any legal procedure will begin
- Suit is filed at the district court
 - Date for first oral arguments is set for within 1-2 months
- Municipal Courts (103 in South Korea)
 - Minor cases; those involving amounts < 20 million KRW
 - Maximum sentence of 30 days in jail or a fine not exceeding 200,000 KRW
- District Court (13 in South Korea)
 - Moderate cases; those involving amounts between 20-50 million KRW
 - Presided over by one judge who makes the decision
- High Court (6 in South Korea)
 - Major cases; those involving amounts > 50 million KRW
 - Presided over by a panel of 3 High Court Judges

Time and Costs:

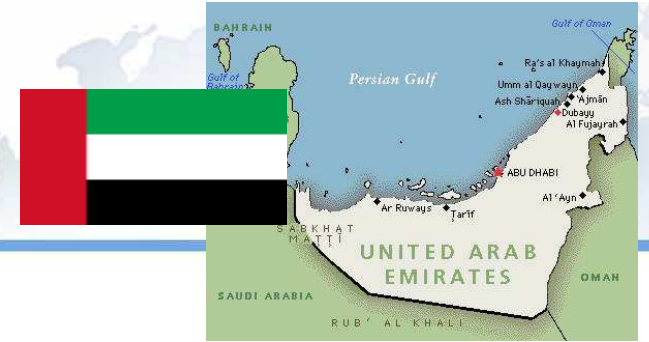
- The legal process can take from 6 months to 2 years
- Legal costs are based on the claim amount and range from 3%-6%

Enforcement:

- Done by a Lawyer/Attorney



Country Facts – U.A.E



Documents required for collections:

copy invoices, statement of account, contact details of debtor, orders and delivery documents if available

Documents required for legal action:

a Power of Attorney is required, which must be notarised and then legalised by the local Consulate. Original or original certified copies of all commercial documents are required.

Collection Process:

Mainly through a combination of letters / faxes / emails and phone calls

Legal Process:

To file a case at court, a conflict is filed before the Committee of Reconciliation in an effort to resolve the debt by amicable means, in the event that this reconciliation fails, the Committee will submit the case to the court. The statute of limitation in the UAE is generally 10 years for commercial claims. The limitation can be interrupted by notice, warning, or by filing a case at the court.








R·M·S®

Country Facts - United States



Working capital optimized.



Country Risk Rating*

High Risk
Low Risk

Business Risk Rating*


* Ratings are on a scale of one (1) to seven (7) with one (1) representing the least amount of risk.

Documentation Required for Collections/Legal Action

Copies of the following

- Invoice(s) or account statements that reflect the debtor name, last known address and telephone number, invoice date(s), dollar amount(s), and quantities

Collection Process

Standard Actions:

- Amicable collections mainly through a combination of letters and phone calls

Extra services:

- Pre-legal final demand collections,
- Attorney services, legal services

Legal Process

System is fairly consistent throughout the U.S. under the “Uniform Commercial Code” with most legal action brought in state courts.

Handling: Process handled by paralegals & local attorneys

Costs: Varies but rates are generally charged on a per hour basis, with an up front retainer required

- A contingent fee as an additional component is often applied if the debt is collected
- Client is generally expected to pay for court costs and related fees
- Court costs can run as high as \$500 per filing

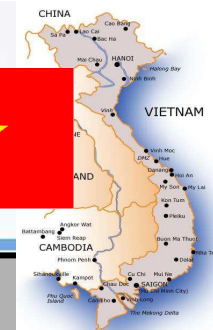
Enforcement: Seizures, garnishments, liens

Bankruptcy: Unique bankruptcy system provides for “Chapter 7” liquidations (little/no recovery), “Chapter 11” bankruptcies (companies with some recoveries), “Chapter 13” for small businesses (individuals with substantial payments to creditors)

- Claims must be filed with the Court to ensure recoveries



Country Facts - Vietnam



Documents required for collections:

Invoice (s) or statement (s) of account; Sales Contract; Purchase order; Proof of Delivery (POD), bill of lading, airway bill; Other comments; Power attorney require a creditor's company chop & an authorize signature

Documents required for legal action:

POA-Power of Attorney must be notarised and then legalised by the local Consulate. Original or original certified copies of all commercial documents (invoices, B/L, PO, update statement of account and contact) are required. Documents may require translating into their local language

Collection Process:

Dunning action will approach debtors by letter, phone and field visits **Extra services:** Legal demand letters (against a fixed charge) Statute of limitation for debt collection: 2 years

Legal Process:

Court of general jurisdiction of Socialist Republic of Vietnam. The country's court hierarchy has three tiers: the Supreme Court, Provincial Courts and the District Courts. The Supreme People's Court of Vietnam is the highest court and the Court of Appeal in Vietnam. Provincial Municipal Courts of Vietnam are lower level courts in Vietnam's judicial system. Local Courts of Vietnam or People's Courts deal with legal issues at the district precinct levels. Procedure: Plaintiff and defendant are given full set of supporting documents and POA with notarization will have to be done before legal procedure begins. Suit is filed to court, setting date of first oral argument. Defendant is sent a summons to appear with copy of legal documents. At this session either a legal representative or the parties involved need to be present. Once judgment is obtained, debtor either pays or the court is asked to enforce/execute the judgment with a fee. Furthermore, there is still uncertainty surrounding the recognition and enforcement of foreign awards in Vietnam – these are classed as 'foreign arbitral awards', and the Vietnamese courts retain the power to refuse to enforce an award if it is contrary to the basic principles of Vietnamese law.