

Agreement terms and conditions of the express collection service

1. SUBMITTING ASSIGNMENTS

A collection assignment can be submitted by completing the e-form, uploading the invoice image/file to the service or by sending the requested information via email (www.pikaperinta.fi). The claim must be overdue and undisputed. The claim cannot be illegal, contrary to good practices or clearly unfounded. Before a collection assignment can be started, a payment reminder must have been sent to the debtor. According to the Debt Collection Act, a payment reminder for collecting costs from a consumer debtor can be sent by following the 2 × 14 day rule. First, a regular invoice must be sent 14 days before the due date. A reminder subject to a charge can be sent no earlier than 14 days after the due date. With regard to corporate claims, a payment reminder subject to a charge can already be sent earlier, but it must provide the debtor with a payment term of at least seven days. We will send payment reminders on your behalf, if so agreed upon.

2. ACKNOWLEDGEMENT OF RECEIPT

When the assignment has been registered in the Lowell system, we will send an acknowledgement of receipt to the email address or telephone number you have given to notify you that we will start debt collection measures.

3. VOLUNTARY COLLECTION

3.1 Normal collection

We will start collecting the debt without delay by sending a demand for payment in accordance with the Debt Collection Act and good debt collection practices to the address you have given. We will also check the debtor's personal, credit, address and telephone information.

We will contact debtors also by telephone at our discretion.

3.2 Commercial collection (only in the case of business claims)

We will use commercial collection if the debtor is a Finnish company or entrepreneur entered in the Trade Register or an association or legal person entered in the Register of Associations. A draft is a request for payment that demands a payment by the due date with the threat that any non-payment will be published or entered in the credit information register.

Before a draft can be sent, at least one payment reminder must have been sent to the debtor, providing the debtor with a payment term of at least seven days for paying the claim or issuing a notification of the claim.

The use of a draft requires that the claim is clear and undisputed. Any neglect will be protested as a draft and recorded as a payment default in the credit company's credit information register. Information about draft protesting can be published in the media, unless you have requested silent protesting in connection with the agreement. The registration caused by the neglected payment cannot be removed after the debtor's subsequent payment.

3.3 Inquiries made by the debtor

We will reply to any inquiries made by the debtor by telephone or letter, in the Lowell24 service or via email. Lowell can make an agreement on a payment plan and/or on postponing the due date with the debtor.

3.4 Claims contested by the debtor and the debtor's interruption request in voluntary collection

According to the Debt Collection Act, voluntary collection cannot be continued if the debtor contests its liability to pay and the contesting is not clearly without merit.

The customer service will inform you of such contesting and ask you to clarify the matter. The customer service will take care of all contact between you and the debtor. If the debtor does not withdraw its contesting as a result of your clarification, the matter will, at your request, be transferred to Lowell's legal department for investigation in accordance with section 4.2. If separately agreed upon, the contesting will be processed as hourly invoiced work by a legal counsel.

In case of a consumer claim, the debtor may, in accordance with the Debt Collection Act, submit a written request for the collection to be interrupted, starting from when the entire claim has fallen due. Following the request for interruption, voluntary collection may not continue. The matter will instead become subject to legal collection in accordance with section 4.1 or long-term debt surveillance in accordance with section 4.4.

4. LEGAL COLLECTION

4.1 Undisputed claims

Claims are transferred to legal collection if the debtor has not paid the claim voluntarily or if the debtor has requested the interruption of the consumer claim and the scoring performed by Lowell measuring the debtor's solvency supports resorting to legal collection. Legal collection entails seeking grounds for execution (default judgement) and the enforcement of the judgement (execution).

For undisputed claims, an injunction to pay is delivered to the district court, for which the court usually passes a judgment by default.

Lowell takes care of receiving the default judgement and forwarding it to the execution authority for enforcement. Lowell also takes care of receiving settlements from the execution authority and communicating with the execution authority. The customer service and payments will be handled in the same way as in the case of voluntary collection.

4.2 Disputed claims

Lowell's legal department investigates, if you so desire, whether the collection of a claim contested in voluntary collection should be continued by submitting an extensive application for summons to a district court. The investigation is charged according to a separate price list.

If the debtor only contests a claim during district court proceedings, the legal department will investigate whether the collection of the disputed claim should be continued in the district court. The investigation is charged according to a separate price list. At your request, the legal department can also aim to directly cancel the claim. At this stage, the debtor may have a demand for legal expenses, and it may not be possible to cancel the claim without paying the debtor's legal expenses. The legal department can, if you so desired, negotiate with the debtor over the withdrawal of the demand for compensation. Any measures related to the cancellation are charged according to a separate price list.

With regard to claims disputed during voluntary collection or district court proceedings, the legal department will contact you in order to agree upon further activities. If, based on the investigation, the legal department finds it expedient to continue processing the matter, it will take care of managing the extensive judicial process at your request. This includes the preparation of documents, participation in court sessions and potential negotiations for a settlement. The service is charged according to a separate price list.

4.3 Execution

We will submit the district court's judgement by default to the execution authority for compulsory enforcement. In addition, we will supervise the collection of the claim, maintain contact with the execution authority and pay collected funds to your account.

4.4 Long-term debt surveillance

Claims concerning consumers are transferred to long-term debt surveillance if voluntary collection has not led to payment or if the debtor has requested the interruption of the collection of the consumer claim and if the scoring measuring the debtor's solvency indicates that legal collection would be unproductive or the claim has been returned from execution as barred (e.g. the debtor is insolvent or unknown).

Long-term debt surveillance measures do not usually apply to companies.

During the long-term debt surveillance process, Lowell carries out campaigns where the measures are chosen on the basis of different debtor and receivable profiles. These measures may include a telephone call, letter/payment demand, as well as execution for claims for which a court decision has been issued.

Once the debtor's solvency improves, grounds for execution can be sought from the court (usually a default judgment) if this has not already been done. In addition to the injunction to pay, a combined application for summons is also available, with which the execution proceedings can also be used for smaller claims by combining the small claims of several of Lowell's customers into a single application for summons.

Lowell takes care of interrupting the process of the receivables becoming statute barred by taking appropriate action.

The collection of the claim ends when the grounds for enforcement expire or when the claim otherwise becomes statute barred.