



RESIDENTIA

TRUST

ANNEX C

STANDARD DEBT COLLECTION PROCEDURE

1. Levy invoices are sent out on or about the 25th of each month for the next month's contribution.
2. From the 1st to 7th of each month there is a payment grace period.
3. 14th of the month (friendly reminder) – Send 1st Reminder (SMS)
4. 14th of the following month (30 days arrears) – Send 2nd Reminder (SMS).
5. 14th of the following month (60 days arrears) – Send Final Demand Letter & SMS.
Final Demand Letter admin fee to be charged to the Scheme and recovered from the specific owner's account @ R450 per letter.
6. If the arrears aren't settled in full within 48 hours after the reminder referred to in paragraph 5 above (thus 60 days old), the managing agent on behalf of the scheme will hand the matter over to an attorney for collection.

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