



6 PRACTICAL TIPS FOR EFFECTIVE DEBT COLLECTION

1. Do your investigations (e.g. credit searches, Landgate searches) into the financial ability of the debtor to pay. Be realistic.
2. Secure your position, then chase. Review your contract / terms and conditions to ensure you can take security (e.g. caveats, PPSR).
3. Speak in specifics. Agree specific dates for payment, and specific amounts. "I'll make a payment soon" is meaningless.
4. Confirm conversations in writing, and in detail. Better still is to require written acknowledgement from the debtor; it makes proving the debt in Court much easier.
5. Include payment details (e.g. bank details) in writing, every time. Make it easy for the debtor to pay the debt.
6. Do what you say you will do. Follow up immediately if a deadline for payment is missed.

Murfett Legal has a busy and successful debt collection team. We assist clients with:

- security;
- negotiations;
- investigations;
- court action;
- insolvency action; and
- reviewing and amending contracts / terms and conditions (including security clauses, guarantees, interest, and recovery of legal costs clauses).

Contact [Jason De Silva](#) for a no-obligation meeting, in person or by telephone.