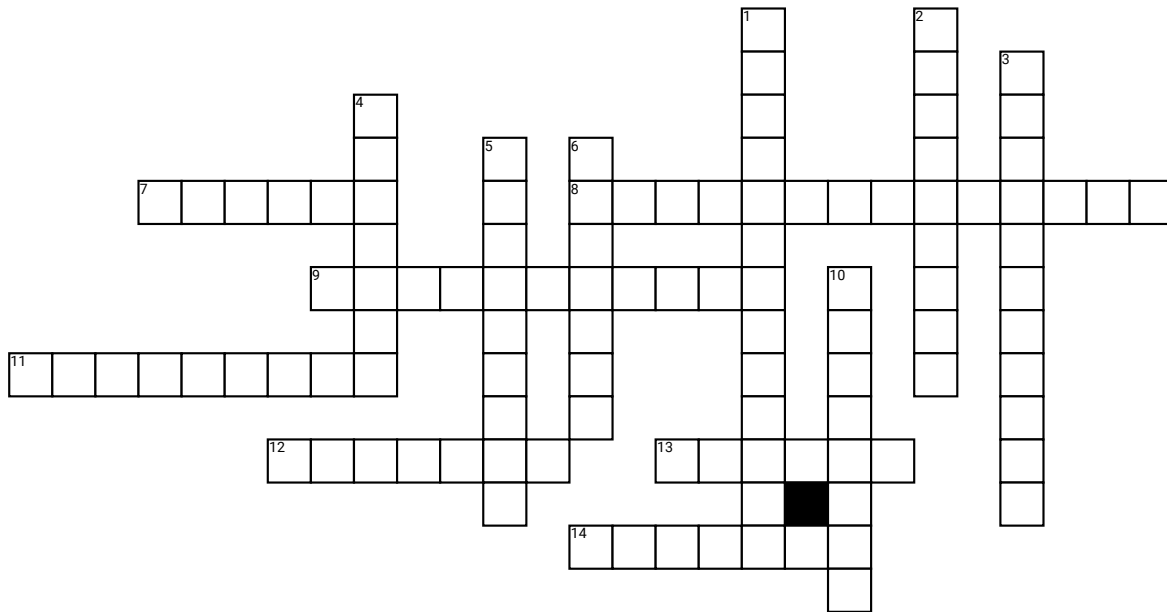


Debt Collection Vocabulary



Across

7. The time during which a debtor is contractually obliged to pay for the goods or services purchased. Credit ____

8. A court order that allows a court to administer all your payments to creditors. Applicable if you cannot afford to pay the full amount to your creditors each month. ____ order

9. All monies a business is owed in return for the provision of its goods or services. Accounts ____

11. A judgment issued by the courts that requires a debtor to settle a debt within a certain time frame. Court ____

12. A legal term for overdue debts.

13. Calculated using a business's/person's financial history, current assets and liabilities, a credit rating essentially indicates to a potential seller the customer's ability and likelihood of settling a debt within agreed credit terms. Credit ____

14. A business or person with an adverse credit history has a poor record of settling debts within agreed credit limits, making them undesirable to offer credit to. ____ credit history

Down

1. A licensed Insolvency Practitioner, appointed by the court under an administration order, to ensure the proposals in the order are carried out.

2. Protects businesses from late payment of commercial debts due to insolvency or protracted default, where the insurer assumes the risk and pays the client a percentage of the sales ledger value in such an event. Credit ____

3. A business's or person's monthly credit commitments that were agreed upon signing the credit agreement. ____ payments

4. Money that is owed to a business that's considered irrecoverable.

5. A formal document sent by a creditor to inform the debtor that they have begun legal proceedings against an unpaid debt. Court ____

6. All monies a business owes a creditor for the provision of its goods or services. Accounts ____

10. When an invoice is raised before the goods are delivered or service commenced. ____ billing