

Credit Management Policy

SUMMARY CREDIT MANAGEMENT POLICY

Through the development and application of a defined credit management policy and reliable credit management practices Tekworx Australia will be able to:

1. maintain an acceptable level of credit risk for our company; and
2. Assist Customer to manage their expenditure on services
3. Apply financial hardship policy to assist customers meet their obligations

Creditworthiness Assessments

Prior to establishing an account, a credit assessment will be undertaken to determine the client's creditworthiness.

Pre-Requisites:

- A signed account application form must be sighted prior to initiating a credit assessment.
- Check Authorised contact details include Phone and Email contact details.

All Tekworx assessments of creditworthiness must include at least one of the following:

1. Previous account history,
2. Account Applications including Trade references.
3. 6 months payment history from current provider.
4. Credit Agency check.

Tekworx will only provide accounts if the client meets our credit approval criteria.

Note: In line with our Standard Form of Agreement Tekworx reserves the right to provide services with restricted or conditional access, or undertake the process of obtaining a security bond or guarantor, in lieu of a customer failing a credit assessment.

Any marginal assessments must be reviewed by the credit manager for assessment of Security bond/guarantor options prior to account approval and credit terms.

All communications regarding approved applications must use the standard response templates and to the authorised account representative only.

Note; No services are to be ordered/provided prior to an approved credit assessment having been completed.

Credit Control Tools

Tekworx currently provides several spend-management tools to enable the customer to monitor and manage your account.

The tools provided can be categorised under two broad headings:

- Security tools – Advice that will aid in the prevention of unauthorised access and use of a service, such as the use of a handset pin or password.
- Spend Management tools - services or functionalities that will assist in the management of service expenditure. Such tools may include optional call barring or restrictions on access to certain services.

You can obtain a current list of control tools via our website at www.tekworx.com.au.

Unbilled amounts

Tekworx offers provides information on and access to unbilled amounts.

Access to this information enable customers to manage their account and usage.

If the client wishes to obtain information on unbilled amounts confirm the customer is aware they can contact our Customer Help on 1300 730 341.

Payment difficulties

For those clients who are experiencing difficult all communications are to be courteous and respectful.

We must inform the customer that we have options available to assist if they are experiencing difficulties in paying your account. Provide details of the Financial Hardship policy and explain the detail.

The options discussed with the client will take into account their individual circumstances with the intention being to establish a payment arrangement that is suitable to both Tekworx and the client.

Disputed Amounts

We will not take credit management action in relation to genuinely disputed amounts whist the disputed amount is being investigated and remains unresolved by us, the Telecommunications Industry Ombudsman (TIO) or any other relevant recognised agency.

All disputes raised with us, relating to fees and charges, must be responded to within 14 business days.

Any credit or adjustment due will be applied to your account after the dispute has been resolved. The subsequent invoice will clearly reference any amount applied.

Client Communication

All communications and phone notes must be logged within the Connectwise. This includes any and all contact attempts, Phone call logs, noted and all copies of correspondence .

This ensures all credit management teams can be effective and informed in resolving matters quickly and as efficiently as possible.

Credit Management Action

Prior to pursuing credit management action we will first notify the client of the details pertaining to any overdue amounts, the timeframe for payment and the consequences of non payment.

Typically credit management action will include possible suspension and disconnection of services, debt collection, and in serious cases legal action.

Prior to undertaking the process of suspending or disconnecting a service we will make reasonable attempts to advise you of the following:

- that you may benefit from speaking with a financial counsellor, if you are experiencing financial difficulty
- the options available to assist you to managing payment difficulties
- the effect of non payment

In the event that we need to pursue credit management action we will:

- ensure we communicate directly with the appropriate authorised account contact.
- ensure that any communication we have with regard to suspension or disconnection of services is clear and able to be understood.

In the event that a suspension is imposed on a fixed line or mobile service, we will ensure that emergency service numbers are still accessible.

Financial Hardship Requests

Assessing Financial Hardship

Assessment of Financial Hardships must be undertaken by members of the credit management team. If a client wishes to make a financial hardship request we are required to;

- Confirm that the customer is legally liable to pay the debt and ensure none of the debt is in dispute
 - If limiting services as part of the arrangement that all limitations are explained
 - To ensure the arrangement is one that the customer can meet and monitor the arrangement
 - Ensure that the customer is aware of their rights under the agreement
- Establishment of Financial Hardship: Once it has been established that the customer meets the criteria for financial hardship it is expected that you keep your payment and service arrangement.

The following are important considerations and conditions for Financial Hardship consideration.

Conditions:

- The client is a residential customer .
- We wish to maintain a relationship with you as a customer.
- The financial hardship policy is reasonable for both customer and Tekworx.
- It is at the discretion of Tekworx to waive late payment fees/ early termination fees.

Affect of Hardship arrangements on Credit Management actions

Credit management actions on the account will be put on hold whilst the financial hardship request is being reviewed and also while it is in place, unless:

- The customer breaches the requirements of the financial hardship policy
- the customer does not contact us to renegotiate the financial hardship policy and it is then breached
- If we cannot make contact with the customer, normal credit management will be reactivated and this could mean the possible suspension/ termination of services or referral to an external agent for collection

Tekworx are required to take reasonable steps to contact the customer or their authorised representative before credit management is undertaken.

When communicating a Financial hardship arrangement with the customer the following must be included;

- Detail of the hardship arrangement.
- Rights and Obligations of the customer. This includes their obligation to advise Tekworx when their obligations change.
- Commencement and duration of the arrangement.