

June 2010

## New Law proposed for Companies

The Insolvency Practitioners bill was recently introduced to Parliament. This bill if passed into law, would give The Registrar of Companies greater powers over individuals who manage companies which are insolvent or facing insolvency problems such as liquidators, receivers and voluntary managers.

The purpose of this bill is to give The Registrar of Companies the authority to place under supervision or even prohibit these individuals from operating if they are not operating up to a certain standard.

If passed, the new law should come into force in July 2011 with The Registrar of Companies being able to take into account conduct that has occurred before the law comes into force.

If passed, this proposed new law is good news for creditors hoping for some money from debtor companies in trouble or in liquidation. Requiring the individuals managing those companies to operate up to a required standard should mean better management and hopefully more money for creditors.

## CollectIT offers Debt Collection Training

Are you the person who chases the debtors in your business? Are you new to your job or want to learn from the experts? Alternatively, are you the business owner who would like your staff to undergo some training?

If you answered yes to any of the above questions, then read on .....

CollectIT is pleased to be able to offer a training service on debt collection. Priced at \$250+gst/hour or part thereof a CollectIT representative will discuss and train you in any aspect of debt collection that you require.

Training can take place in your office, via phone or skype (travel costs may be additional depending on location). Training will be based on CollectIT's debtor management process and relevant documentation will be supplied.

To take advantage of CollectIT's training please visit the website [www.collectit.co.nz](http://www.collectit.co.nz) and post an enquiry requesting training or phone CollectIT on 07 834 9111.

## Is there a question you'd like answered in a CollectIT newsletter?

CollectIT prides itself on valuable and informative newsletters each

## Case Study

### Dentist's Debt

Nathan is a Dentist. He hasn't been paid for \$500 of dental work he did for a patient and after 2 months decides he needs to collect that debt.

He sends an invoice and hears nothings for a further 3 months. No dispute has been signalled so Nathan needs to file his proceedings in the District Court.

Once the proceedings have been served, the debtor raises a defence. The proceedings are immediately transferred to the Disputes Tribunal by the Court for a decision.

The collectIT system provides all the forms and documentation that Nathan will need whether in the District Court or Disputes Tribunal, one step at a time, in an easy to follow format.

[more case studies](#)

## Success Story

### Future Graphix

I phoned and asked a debtor for her current address and then told her I was sending court documents for a 5 month old cash sale worth \$450 - I had drawn up the court documents myself using the CollectIT system. She came in and paid!

I am constantly using the 1st two letters in the CollectIT system which work well. The follow up is the key and the reminder emails from

month. Are there any areas that you would like CollectIT to write about in their newsletters? or do you have a specific question you would like answered?

Email your questions through to [info@collectit.co.nz](mailto:info@collectit.co.nz) and we'll cover them in the monthly newsletters. Chances are very high that if you're wondering how an aspect of the law works ... so are a few others!

CollectIT prides itself on a simple upfront approach to costs clearly outlined on the website [www.collectit.co.nz](http://www.collectit.co.nz). Alternatively, give us a call on 07 834 9111 or 0508 collectit (265 5328)

## Please Note ... New Office Contact Details

14th floor, Tower Building, 48 Ward St, Hamilton / PO Box 1249, Hamilton

Ph: 07 834 9111

Fax: 07 834 9114

Free phone: 0508 CollectIT (265 5328)

Until next time

don't write off debt... **collectIT**



Catherine Clark & Melanie O'Neill  
Directors



CollectIT do that.

Krystal Sutton

[more success stories](#)