

Recoveries Module

Recoveries are subject to the following provisions:

- 1 You must let us know immediately of any **recoveries** you receive after you have notified us of an **overdue account**.
- 2 **Recoveries** received before payment of a claim will be applied to the balance of the outstanding account and will be applied to the earliest invoices first.
- 3 **Recoveries** received after the payment of a claim shall be shared between us and you on a prorata basis. Our prorata share of **recoveries** will be equal to the following ratio:
amount of the claim payment ÷ total amount of your outstanding **debt** (due and not due) at the date of the claim payment.
- 4 Notwithstanding any contrary provision of the collection module applicable to your contract, recovery costs of actions incurred by us or by you in agreement with us or according to our instructions will be shared after the claim payment between you and us on the same prorata basis.