{{CURRENT\_DATE}}

The Managing Director,

**{{DRA\_NAME}},**

{{DRA\_ADDRESS}}

Dear Sir,

**APPOINTMENT AS ASSET MANAGEMENT PARTNER**

We wish to inform you that you have been appointed as an Asset Management Partner **(AMP)/** Debt Recovery Agent **(DRA)** of Frontier Capital Alternative Asset Limited **(“FCAAL”)** to carry out debt recovery management and coordination services on its behalf in relation to the Eligible Bank Assets/ accounts listed in **Appendix 1** of this letter.

The duties of an AMP/ DRA include:

* To act on behalf of FCAAL to administer, manage and enforce the rights of FCAAL in respect of the Eligible Bank Assets assigned to it.
* To demand and enforce the recovery/coordinate the collections of all Eligible Bank Assets assigned to it and ensure payments into FCAAL’s account with Unity Bank Plc.
* In the event of an inability to reach an amicable settlement, to act as counsel in a recovery action instituted against the Obligor upon receipt of a written consent and approval from FCAAL

**Please note that FCAAL wishes to recover the full value of the loan**. Accordingly, your firm is hereby authorised to liaise with the Borrower for the purpose of recovering the debt owed by the Borrower to the fullest extent permitted.

Kindly note that the terms and conditions of your engagement are as follows:

Scope of Services:

* Liaison with the Borrower for the purpose of realising the debt owed in the best lawful approach(es) chosen by you or as instructed by FCAAL.
* Provision of regular updates on the progress of the recovery efforts.

Upon accepting this offer, we shall forward to you on request, copies of relevant documents in respect of this instruction. We shall also forward the key performance indicators (KPI) by which we will assess your performance and the format of reporting expected from you every two weeks i.e. twice in a month.

Please note that FCAAL reserves the right to recall any of the account(s) which have been given to you, where this occurs, FCAAL may at its absolute discretion replace the recalled account with another account.

**Professional Fees**

The fee for your services shall be via a commission of {{COMMISSION}}% on any amount collected. This commission will be payable only upon satisfaction of the following conditions:

* The recovery amount payable by the Obligor is presented to us in writing;

* The recovery amount proposed is confirmed and approved by us to you in writing;
* The approved recovery amount, is paid in full into our designated account or where instalments are made, your commission will also be paid to you based on the amount received;
* Actual receipt of the funds into our account must be achieved for your commission to fall due.

**PLEASE NOTE** that FCAAL will not be liable to pay commission on monies recovered on an account which has not been assigned to you. It follows therefore that all recoveries MUST be approved by FCAAL in writing before any steps are taken with respect to recovery on any account.

**Duration**

This appointment is for an initial period of six months from the date of acceptance of this letter and thereafter automatically terminates after the sixth month. It is renewable at our sole discretion; upon which fresh terms of engagement shall be given to you.

However, either Party may cancel this contract/engagement by the provision of one week’s notice to the other Party of the cancelling Party’s intention to cancel.

**Non-Disclosure Agreement**

Please note that your firm shall be required to execute a Non-Disclosure Agreement in the course of the performance of this instruction.

**Acceptance & Conflict of Interest**

Kindly sign below to show acceptance if you agree with the contents of this letter and confirm that there will be no conflict of interest(s) by your acceptance of this instruction. Your acceptance should reach us within one week of the date on this letter.

We look forward to working with you on this instruction.

Thank you.

Yours Faithfully,

For: Frontier Capital Alternative Assets Limited

 

AUTHORISED SIGNATORY AUTHORISED SIGNATORY

ACCEPTANCE OF OFFER

I/ We hereby accept the terms and conditions of this offer as indicated above and I/ we hereunder append my/ our signature(s) to the effect accordingly.

Accepted by:

Name……………………………… and Name…………………………………

Designation……………………… Designation…………………………

Signature………………………… Signature…………………………….

Date……………………………… Date…………………………………

**APPENDIX 1**

{{ASSIGNMENT\_TABLE}}

\* Outstanding balance may vary as interest is still running.