

# First Place

Our First Place product has been developed with STA International, a leading debt collection agency to provide you with the security of knowing that should an account become overdue there is an approved process that takes over and either collects your outstanding balance or enables prompt payment of your claim.

## Features

Enhanced policy benefits subject to payment of an annual fee:

- 5% indemnity uplift to a maximum of 95% of any insured debt passed to STA at the appropriate time that STA fails to collect.
- Contribution to UK legal costs – normally 5% of the insured debt
  - made by CIFS for undefended cases (solicitor fixed costs and disbursements).

negotiating skills working to ISO 9001- accredited processes.

- Ability to place and track debts on-line 24/7.
- Monies collected are paid to policyholders within 14 days of cleared funds received. All monies are held in a secure bank account.
- Claims are paid promptly once the STA collection process is completed or the debt remains unpaid (subject to policy conditions).

### Debt Collection benefits:

- No win no fee charging structure.
- Cost free UK debt collection if you allow STA to collect costs and interest from the debtor.\*
- Preferred UK collection rates (should you opt to pay for collection costs) and low international collection rates.
  - UK & Ireland 5%
  - Europe 8%
  - ROW 12%
- Fixed international agent fees when local market intervention is required.
- Access to highly experienced collectors with expert

Over the last four years STA has collected 83% of the value of debt placed for collection and has returned in excess of £12m to policyholder's cash flow.

UK debt collection is free of charge\* when STA is authorised to collect cost and interest from the debtor.

\*Late Payment of Commercial Debts (Interest) Act 1998 amended by Late payment of Commercial Debts Regulations 2013.

## About Nexus CIFS

Nexus CIFS, part of the Nexus Group, is now one of the UK's leading on-line underwriting agencies, with a growing market share in UK trade credit insurance and a reputation for superior underwriting.

STA International is an award winning debt collection agency, acting for over 1,000 B2B clients. STA delivers innovative, cash flow-enhancing services. STA achieves a collect success rate which is more than double the industry norm for commercial debt collection.

## What next?

To find out more about our collection service First Place please contact your broker or Nexus CIFS:

T: +44(0) 20 3011 5700

E: [tradecredit@nexusunderwriting.com](mailto:tradecredit@nexusunderwriting.com).

W: [www.nexusunderwriting.com/trade-credit/](http://www.nexusunderwriting.com/trade-credit/)

### Nexus CIFS Ltd

52 - 56 Leadenhall Street, London EC3A 2EB

+44(0) 20 3011 5700

[www.nexusunderwriting.com/trade-credit](http://www.nexusunderwriting.com/trade-credit)