



New Zealand Thoroughbred Racing Debt Collection and Credit Checking Policies

New Zealand Thoroughbred Racing (NZTR) will be introducing Debt Collection and Credit Checking policies from 1 August 2013.

The aim of these policies is to make it clear to all Racing Managers and Licensees the obligations they have to pay money that is owed to NZTR and the consequences for failing to pay money that is owed and the right for NZTR to carry out credit checks and provide information to its credit checking agency.

Debt Collection Policy Process

1. At the end of the month the debt has been incurred, NZTR will send a statement to:
 - Racing Managers, detailing any prize money won and all costs incurred for the horse(s) concerned during that month. If costs exceed prize money won during that month the amount owing to NZTR will be due for payment by the 20th of the following month.
 - Licensees, detailing all costs incurred during that month, including any fines, which will be due for payment by the 20th of the following month.

As an example, any amount owing to NZTR on the January Statement will be due to be paid by the 20th of February.

2. If payment has not been received by the end of the first month after the debt has been incurred, NZTR will send a reminder letter with the monthly statement explaining that any overdue amount shown on the statement must be paid by the 20th of the following month, otherwise a late payment fee of \$25.00 will be charged per month the debt remains unpaid as well as interest of 12.5% per annum added to the overdue amount from the date the payment was due until the date the payment is received in full (including any applicable late payment fee and interest due).

As an example, any amount owing to NZTR incurred in January that is not paid in full by the 20th of March will attract a \$25.00 late payment fee as well as interest of 12.5% per annum from the original due date of 20th of February and any amount owing to NZTR incurred in January that is not paid in full by the 20th of April will attract a \$50.00 late payment fee as well as interest of 12.5% per annum from the original due date of 20th of February.

3. If payment has not been received by the end of the second month (and for any subsequent month) after the debt has been incurred, the monthly statement will include detail of the overdue amount and the associated late payment fee(s) and interest due as of the date of the monthly statement.



A second reminder letter will also be sent with the monthly statement explaining that failure to pay the outstanding amount in full by the 20th of the following month may (at NZTR's discretion) result in the line of credit for the Racing Manager or Trainer being withdrawn and refusal of nominations for horses the Racing Manager or Trainer trains, owns or part owns, or acts as Racing Manager for, until the outstanding amount is paid in full.

4. If amounts owed to NZTR become greater than 90 days old a final reminder letter will be sent stating that failure to pay the overdue amount by the 20th of the following month may result in the Racing Manager or Licensees name appearing on the NZTR Arrears List and, at NZTR's discretion, the debt being passed onto NZTR's Debt Collection Agency or the pursuit by NZTR of any other means of debt recovery.

The consequences of being placed on the Arrears List are covered under the Rules of Racing, Part XII Arrears Rules 1201-1204.

Any failure by NZTR to send a monthly statement or reminder letter in no way removes NZTR's right to charge late fees, interest, withdraw a line of credit, refuse nominations for horses, place anyone on the NZTR Arrears List or employ any means of debt recovery.

Credit Checking Policy

Personal information supplied by you may be disclosed at any time by NZTR to its credit checking agency for the purposes of that agency performing its credit reporting services, which will include carrying out credit checks and you authorise the credit checking agency to disclose information to NZTR which is relevant to the provision of credit to you (and for directly related purposes including debt collection).

You agree that that this may result in NZTR being provided with other personal information held by that agency about you, and your personal information that it discloses to the credit checking agency (including notice of any default on payment on your behalf) may be used and disclosed to other third parties by the credit checking agency when performing its credit reporting services.

NZTR Accounts department contact details;

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Attn: Accounts department

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