

**IN THE MATTER OF
THE *FAIR TRADING ACT***

THIS UNDERTAKING is made pursuant to Section 152 of the *Fair Trading Act*.

BY:

Financial Debt Recovery Limited
Unit 10, 40 West Wilmot Street
in the City of Richmond Hill
in the Province of Ontario,

(hereinafter called the “**Supplier**”)

TO:

The **DIRECTOR OF FAIR TRADING,**

(hereinafter called the “**Director**”)

WHEREAS:

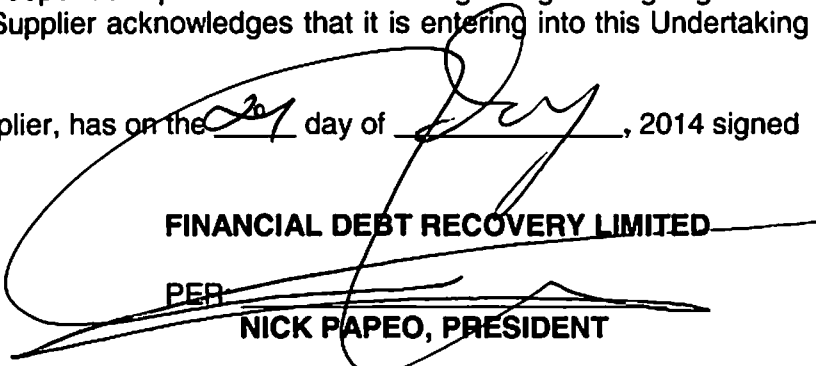
- (A) The Supplier operates a business that is licensed to engage in collection activities in Alberta.
- (B) The Supplier has informed the Director that it understands the issues and circumstances surrounding the Undertaking.
- (C) The Supplier acknowledges that, in the ordinary course of business, collectors, acting as agents for the Supplier, engaged in collection practices prohibited under the Collection and Debt Repayment Practices Regulation, including:
 - a. engaging in collection activities after being informed that the person was not the debtor;
 - b. engaging collection activities on a debt where the last payment or written acknowledgement was more than six years previous.
- (D) The Supplier acknowledges that, in the ordinary course of business, collectors acting as agents of the Supplier failed to ensure that the requirements of the Collection and Debt Repayment Practices Regulation were met.
- (E) The Director asserts that he has reason to believe that the acts or practices of the Supplier described in recitals C and D hereof constitute breaches of the *Fair Trading Act* and the Collection and Debt Repayment Practices Regulation.

NOW THEREFORE THIS UNDERTAKING WITNESSES THAT:

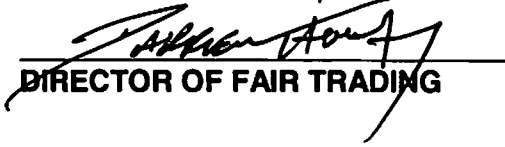
- 1 The Supplier acknowledges and admits that it, through its collectors, has failed to comply with provisions of the *Fair Trading Act* and the Collection and Debt Repayment Practices Regulation and undertakes to the Director that the Supplier will make every effort to ensure that it and its collectors do not engage in acts or practices similar to those described in recitals C and D.
- 2 The Supplier will, to the best of its ability, ensure that all of its officers, partners, employees, representatives and agents in Alberta are forthwith acquainted with the requirements of the *Fair Trading Act* and the Collection and Debt Repayment Practices Regulation.

- 3 This Undertaking will be binding upon the Supplier unless:
- (a) Terminated by the Director or varied with the consent of the Supplier;
 - (b) Varied by an Order of the Judge of the Court of Queen's Bench where the Judge is satisfied that the circumstances warrant varying the provisions of the Undertaking; or
 - (c) Terminated by an Order of the Judge of the Court of Queen's Bench where the Judge is satisfied that the act or practice that the Supplier has undertaken to refrain from engaging in was not unfair: however, in any such case, the termination or variance does not invalidate anything done under this Undertaking prior to termination or variance.
- 4 The Supplier acknowledges that the Director may, upon breach by the Supplier of any term of the Undertaking, institute such proceedings and take such action under the *Fair Trading Act*, as he may consider necessary.
- 5 The Supplier acknowledges that this Undertaking is a public document and will be maintained in the public record by the Director of Fair Trading as required by s. 157.1 of the *Fair Trading Act*.
- 6 The Supplier will pay to the Government of Alberta the sum of \$3,000.00; an amount that represents a portion of the costs associated with investigating these matters. Such payment shall be made within 45 days of the signing of this Undertaking.
- 7 The Supplier acknowledges that it was advised by Service Alberta, and is aware that it is entitled to seek independent professional advice regarding the signing of this Undertaking, and the Supplier acknowledges that it is entering into this Undertaking voluntarily.

IN WITNESS WHEREOF the Supplier, has on the 30th day of July, 2014 signed this document.


FINANCIAL DEBT RECOVERY LIMITED
PER
NICK PAPEO, PRESIDENT

ACCEPTED by the Director of Fair Trading this 30th day of July, 2014


DIRECTOR OF FAIR TRADING