

Debtors - Keeping on track with a different approach

Southern Cross Funding

Cash Flow - the nuts and bolts of every business.



By Lorenzo Zanini, Southern Cross Funding
Collecting debts has long been the bane of many practices, but an innovative approach available though Southern Cross Funding (www.southerncrossfunding.com.au) offers practices a true alternative debtor management solution.

Southern Cross Funding (SCF) was established in 1997 by company CEO, Jeff Logan. Today the company is represented nationally and in SA / NT, operations are managed by Lorenzo Zanini.

Well known within finance, insurance and law circles via his 18 years within the Insurance Premium Funding industry, Lorenzo has provided funding facilities over many years to Law Members for the payment of Practising Certificates, Professional Indemnity Fees and associated chattel needs.

Based upon Insurance Premium Funding, Professional Fee Funding assists practises with collection of commercial client billings, by offering clients a simple and easy "Pay By The Month" option as an alternative way of settling their account.

Offering flexibility for the payment of a wide range of commercial legal actions, including lengthy litigation matters, establishment of this client payment option is simple, quick and easy. It has no complicated client security requirements, client costs are competitive to traditional bank facilities and monthly repayments can be established to suit the client's cash flow needs.

A once only \$50 application fee is payable by the client at lodgement and upon approval of a client application, the firm receives 100% of its invoiced funds in just 15 days, paid via EFT to the firm's nominated bank account.

Southern Cross Funding is now well established in this market and offers funding to commercial / business based clients. All fee levels can be catered for, from small to very large and with no age limit to outstanding accounts.

Lorenzo says "firms find this service easier as it helps reduce write-offs, negates the need to offer discounts as payment incentive made within the firm's stated terms and importantly, helps reduce debtor administration activities and their associated costs. It also adds another true value proposition to

the 'client / firm' relationship by offering clients another payment alternative".

If the client defaults, the firm must pay back the outstanding principal at time of default, however Lorenzo advises SCF first ensures all is done to resolve any out of order accounts. This process ensures firms sign up clients for the client's convenience and not just to get rid of bad payers.

Fee Funding operations are internet based, operational arrangements are quickly established and Southern Cross Funding will provide the firm with all ongoing operational, promotional and relationship support – all at no cost to the firm.

Enquires can be directed to:

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Australian Human Rights Bill - Darwin launch cont...

and because of inactivity and lack of enthusiasm from within government.

Adoption of this Human Rights Bill would have the effect of sidestepping a sometimes emotional debate, yet still providing protection to a significant minority which surely needs it.

As the Federal Government seeks more discretionary power for its Executive then checks and balances in the exercise of that power are desirable to ensure human rights are protected. The tabling of a Private Members Bill – the Human Rights Bill – is an appropriate vehicle to achieve this goal.

Australian Capital Territory, Victoria and New South Wales (nearly) have introduced the equivalent of this Bill. The time is ripe for the NT Government, with its whacking great parliamentary majority, to do likewise.

In conclusion... I commend "New Matilda" on reviving and advancing the debate on this important topic.