



GLOBAL LOGISTIC FUND

By Forwarders Debt Recovery Services

Dear Sir/Madam,

Please allow us to take this opportunity to introduce to yourself, and your members, our new payment protection plan for the forwarder community – the Global Logistic Fund (GLF).

The aim of this fund is to provide compensation protection for monies lost due to non-payment of invoices between your participating network members.

FDRS will have a dedicated chapter for the GLF on its website at which participating networks will appear.

Benefits :

- Additional powerful network service offering for your members
- Enhanced business synergy between network members
- Member business confidence with reduced payment risk
- FDRS website/newsletter GLF member network listing

Pre - Conditions :

- Eligible participants must have been a member of your network organisation for a minimum of two years
- Participants who appear on the FDRS warning list shall be excluded

FDRS, along with a nominated representative of each member network, will administer the GLF and it will be open to all enrolled offices of your member companies.

FDRS will provide a quarterly statement of account report to participating network members which will detail paid out amounts and balance fund amount for future claims.

It is proposed that the membership fee will be USD 500 per annum, per member office. The compensation amount is limited to USD 10,000 per participating company and the maximum to be paid out in all claims in any twelve month period shall not exceed USD 100,000. The intention is to let the fund grow and let the pay-out limits grow accordingly.

Please let us know if you are interested in this initiative and, if so, also let us know how many of your members may be interested to participate.

Yours Sincerely,

Peter van Vliet - Chief Executive Officer
Forwarders Debt Recovery Services

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