



**FINANCIAL
COLLECTION
AGENCIES**



**A Company Specializing in
Financial and Consulting Services**



CORPORATE INTRODUCTION

FCA Office Directory

LOCATION	CODE	ADDRESS	TELEPHONE
UNITED STATES			
Alabama	Montgomery	MY Suite 213, 555 South Perry Street, Montgomery, Alabama, 36104	(205) 262-6111
Arizona	Phoenix	PX Suite 1010, 100 West Clarendon, Phoenix, Arizona, 85013	(602) 264-2755
California	Los Angeles	LA Suite 300, 9650 Flair Drive, El Monte, California, 91731	(818) 448-1829
California	Sacramento	SC Suite 250, 9343 Tech Center Drive, Sacramento, California, 95827	(916) 444-0465
California	San Bernardino	SB Suite 210, 505 North Arrowhead Avenue, San Bernardino, California, 92401	(714) 884-6303
California	San Diego	SD 928 C Street, San Diego, California, 92101	(619) 232-6656
California	San Francisco	SF Suite 320, 301 Mission Street, San Francisco, California, 94105	(415) 882-9400
California	Santa Ana	SN Suite 100, 1950 East 17th Street, Santa Ana, California, 92701	(714) 953-7447
Colorado	Denver	DE Suite GL-100, 1777 So. Bellaire Street, Denver, Colorado, 80222	(303) 759-8020
Connecticut	Bridgeport	BP Suite 200, 265 Bic Drive, Milford, Connecticut, 06460	(203) 877-9111
Connecticut	Waterbury	WA Suite 322, Croft Commons, 95 Scovill Street, Waterbury, Connecticut, 06722	(203) 755-2231
Delaware	Wilmington	WN Suite 602, 1300 Market Street, Wilmington, Delaware, 19899	(302) 655-4411
Dist. of Columbia	Washington	DC Suite 400, 5900 Princess Garden Parkway, Lanham, Maryland, 20706	(301) 731-4020
Florida	Miami	MA Suite 804-805, 1250 East Hallandale Beach Blvd., Hallandale, Florida, 33009	(305) 456-4099
Georgia	Atlanta	AT Suite 500, 3030 Peachtree Road N.W., Atlanta, Georgia, 30305	(404) 364-6600
Idaho	Boise	BO Suite 110, 988 Longmont Avenue, Boise, Idaho, 83706	(208) 345-6400
Illinois	Bloomington	BM 2422 East Washington Street, Bloomington, Illinois, 61701	(309) 662-0471
Illinois	Chicago	CO Suite 2230, 500 N. Michigan Avenue, Chicago, Illinois, 60611	(312) 822-9720
Illinois	Chicago (Sub.)	CS Suite 151, Green Brook Executive Ctr., 100 West 22nd Street, Lombard, Illinois, 60148	(312) 691-8030
Indiana	Indianapolis	ID Suite 225, 2780 Waterfront Parkway, East Drive, Indianapolis, Indiana, 46214	(317) 299-3200
Kansas	Kansas City	KS Suite 425, 1900 W. 47th Place, Shawnee Mission, Kansas, 66205	(913) 236-6200
Kentucky	Louisville	LV Suite 806, 1941 Bishop Lane, Louisville, Kentucky, 40218	(502) 454-3983
Louisiana	Baton Rouge	BR Suite 21, 1012 South Acadian Thruway, Baton Rouge, Louisiana, 70821	(504) 387-6761
Louisiana	New Orleans	NO Suite 312, 10001 Lake Forest Blvd., New Orleans, Louisiana, 70127	(504) 246-3891
Maine	Portland	PM Falmouth Shopping Centre, U.S. Route 1, Falmouth, Maine, 04105	(207) 781-4030
Maryland	Baltimore	BA Suite 200, 1055 Taylor Avenue, Towson, Maryland, 21204	(301) 583-8400
Massachusetts	Boston	BN Unit 17, 100 Everett Avenue, Chelsea, Massachusetts, 02150	(617) 884-0600
Michigan	Detroit	DT Suite 436, 17117 W. Nine Mile Road, Southfield, Michigan, 48075	(313) 557-1430
Michigan	Grand Rapids	GR 1851 R. W. Berends Drive, S.W., Wyoming, Michigan, 49509	(616) 531-3222
Michigan	Lansing	LM 700 N. Washington, Lansing, Michigan, 48906	(517) 482-1137
Minnesota	Minneapolis	MS Suite 112, 7800 Metro Parkway, Bloomington, Minnesota, 55420	(612) 854-7765
Missouri	St. Louis	SO Suite B-20, 2388 Schuetz Road, St. Louis, Missouri, 63146	(314) 569-3555
Nevada	Las Vegas	VG Suite A-41, 4045 South Spencer Street, Las Vegas, Nevada, 89119	(702) 735-9688
New Hampshire	Nashua	NS 427 Amherst Street, Nashua, New Hampshire, 03063	(603) 881-8118
New Jersey	Bloomfield	BL 925 Clifton Avenue, Clifton, New Jersey, 07013	(201) 777-3565
New Jersey	Cherry Hill	CH Suite H, 139 Gaither Drive, Mt. Laurel, New Jersey, 08054	(609) 234-9000
New York	Albany	AL Executive Park Tower, Albany, New York, 12203	(518) 459-5522
New York	Buffalo	BF Suite 826, 237 Main Street, Buffalo, New York, 14203	(716) 852-6481
New York	Long Island	LI C.S. #1812, 3rd Floor, 900 Ellison Avenue, Westbury, New York, 11590	(516) 683-0090
New York	New York	NY Suite 400, 311 West 43rd Street, New York, New York, 10036	(212) 246-3500
New York	Rochester	RR Suite 517, 328 East Main Street, Rochester, New York, 14604	(716) 423-9550
New York	Syracuse	SY The Pickard Bldg., Suite 172, 5858 East Molloy Rd., Syracuse, New York, 13211	(315) 455-7777
New York	Westchester	WC Suite 300, Fortune Building, 280 North Central Avenue, Hartsdale, New York, 10530	(914) 681-0202
North Carolina	Charlotte	CE Suite 229, 5501 Executive Centre Drive, Charlotte, N.C., 28212	(714) 567-9801
North Carolina	Winston Salem	WS Suite 106, Park Centre, 250 Executive Park Bldg., Winston Salem, North Carolina, 27103	(919) 760-4190
Ohio	Cleveland	CL Suite 301, Lincoln Tower, 6902 Pearl Road, Middleburgh Heights, Cleveland, Ohio, 44130	(216) 842-6768
Ohio	Columbus	CB Suite 100, 5310 East Main Street, Columbus, Ohio, 43213	(614) 864-9933
Oregon	Portland	PL Lewis Clark Bank Building, Suite 104, 8305 S.E. Monterey, Portland, Oregon, 97266	(503) 653-5729



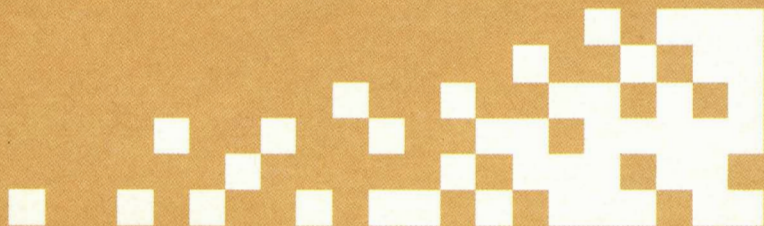
LOCATION	CODE	ADDRESS	TELEPHONE
Pennsylvania	Erie	EE Suite 301, Sumner Nichols Bldg., 155 W 8th St., Erie, Pennsylvania, 16501	(814) 454-7774
Pennsylvania	Harrisburg	HA Keystone Bldg., 50 Utley Drive, Camp Hill, Pennsylvania, 17011	(717) 761-7373
Pennsylvania	Philadelphia	PA Suite 300, 80 West Lancaster Avenue, Devon Hill Plaza, Devon, Pennsylvania, 19333	(215) 687-4601
Pennsylvania	Pittsburgh	PB Suite 655, Seven Parkway Centre, Pittsburgh, Pennsylvania, 15220	(412) 922-8500
Pennsylvania	Scranton	SR Suite 404, 401 Adams Avenue, Scranton, Pennsylvania, 18501	(717) 961-2400
Puerto Rico	San Juan	PR Suite 706, Miramar Plaza, 954 Ponce de Leon Avenue, Santurce, Puerto Rico, 00907	(809) 723-9530
South Carolina	Columbia	FL Suite 244, 121 Executive Centre Drive, Columbia, South Carolina, 29210	(803) 772-0422
Tennessee	Memphis	MF Suite 370, Building D, 2500 Mt. Moriah Road, Memphis, Tennessee, 38118	(901) 365-8100
Tennessee	Nashville	NV Suite 415, 1100 Gallatin Road, Madison, Tennessee, 38117	(615) 868-4499
Texas	Arlington	AN Suite 642, 600 Six Flags Drive, Arlington, Texas, 76011	(817) 860-7272
Texas	Houston	HO Suite 306, 1 Westheimer Place, 2620 Fountain View, Houston, Texas, 77057	(713) 789-7120
Utah	Salt Lake City	SL 545 East, 4500 South, Suite E 155, Salt Lake City, Utah, 84107	(801) 262-9997
Virginia	Richmond	RD Suite 205, 2120 Staples Mill Road, Richmond, Virginia, 23230	(804) 353-9525
Virginia	Tidewater	TI Suite 102, 168 Business Park Drive, Virginia Beach, Virginia, 23462	(804) 499-9733
Washington	Seattle	SE Suite 263, United Airlines Bldg., 2033 Sixth Avenue, Seattle, Washington, 98121	(206) 443-2000
West Virginia	Charleston	CN 1206 Kanawha Boulevard, Charleston, West Virginia, 25301	(304) 343-8813
Wisconsin	Milwaukee	ME 1720 East Lake Bluff, Milwaukee, Wisconsin, 53211	(414) 332-9580

CANADA

Alberta	Calgary	CY Suite 700, 602-12th Avenue S.W., Calgary, Alberta, T2R 1J3	(403) 232-8585
Alberta	Edmonton	ED Suite 500, Energy Square, 10109-106 Street, Edmonton, Alberta, T5J 3L7	(403) 441-4000
British Columbia	Vancouver	VA 5th Floor, 1155 West Pender Street, Vancouver, British Columbia, V6E 2P4	(604) 683-2553
Manitoba	Winnipeg	WG Third Floor, 286 Smith Street, Winnipeg, Manitoba, R3C 1K4	(204) 942-7544
New Brunswick	Moncton	MN Suite 301, 814 Main Street, Moncton, New Brunswick, E1C 1E6	(506) 857-8977
New Brunswick	Saint John	SA 560 Main Street, Hilyard Place, Building A, Saint John, New Brunswick, E2K 1J5	(506) 634-1434
Newfoundland	St. John's	SJ Suite 203, 432 Water Street, St. John's, Newfoundland, A1C 1E2	(709) 753-7390
Nova Scotia	Halifax	HX Suite 1, 75 McDonald Avenue, Burnside Industrial Park, Dartmouth, Nova Scotia, B3B 1T8	(902) 468-3223
Ontario	Hamilton	HM Suite 308, Union Gas Bldg., 20 Hughson Street, S. Hamilton, Ontario, L8N 2A1	(416) 526-1721
Ontario	Kingston	KN Suite 403, Westgate Square, 837 Princess Street, Kingston, Ontario, K7L 1G8	(613) 549-6774
Ontario	Kitchener	KR Suite 307, 7 Duke Street West, Kitchener, Ontario, N2H 6N7	(519) 576-3530
Ontario	London	LO Suite 201, 324 York Street, London, Ontario, N6B 1P8	(519) 673-0280
Ontario	Ottawa	OT Suite 700, 170 Metcalfe Street, Ottawa, Ontario, K2P 1P3	(613) 235-1831
Ontario	Sudbury	SU Unit 10, 2140 Regent Street South, Sudbury, Ontario, P3E 5S8	(705) 522-7762
Ontario	Toronto	TR 3rd Floor, 160 Vanderhoof Avenue, Toronto, Ontario, M4G 4B8	(416) 467-8300
Ontario	Windsor	WR Suite 201, 880 Ouellette Avenue, Windsor, Ontario, N9A 1C7	(519) 258-1856
Quebec	Montreal	MO Ground Floor, 9697 St. Laurent, Montreal, Quebec, H3L 3R6	(514) 384-4211
Quebec	Montreal	QS 376 Victoria Avenue, Westmount, Quebec, H3Z 1C3	(514) 483-4211
Saskatchewan	Regina	RE Suite 220, 2332 - 11th Avenue, Regina, Saskatchewan, S4P 0K1	(306) 522-6624
Saskatchewan	Saskatoon	SK Suite 402, 350 3rd Avenue North, Saskatoon, Saskatchewan, S7K 6G7	(306) 652-7712

UNITED KINGDOM

United Kingdom	Birmingham	BG 61 Cornwall Street, Birmingham, England, B3 2EE	(021) 236-5127
United Kingdom	London	NH 11th Floor, Riverside House, Woolwich High Street, London, England, SE18	(01) 317-1616
United Kingdom	Manchester	MC Austin House, 14/16 Charlotte Street, Manchester, England, M1 4FL	(061) 236-8922



Financial Statements Pg. 24



Geographic Coverage Pg. 12





TACT

WELCOME TO TACT JEAN-MARIE L'OLLIER
Collection Specialist
451/90/CD/98

- NO ATTACHED
- SEARCH
- PRINT
- HELP

NUM LOCK

TACT
CERTIFIED

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Outstanding credentials are the deciding attributes attracting clients to FCA.

Financial strength, geographic coverage, professional and broad managerial resources plus a commitment to network based computerization through TACT[®] are the essential elements making FCA the logical choice.

**Mark S. Lubotta
President**



Leadership and direction are the essential elements of a strong corporation. At Head Office (left to right): Corporate Executive Vice-Presidents; John H. Moynan, Gerald R. Stephens, John A. Gordonsmith, and President; Mark S. Lubotta.

FCA's commitment to clients, is to collect each account in full, in a professional and expedient manner.





Our totally interactive cardless TACT[®] system propels us to the very pinnacle of the collection industry. Imagine receiving an account for collection in Los Angeles, California and having that account appear in a collector's queue in London, England minutes later or, providing a client with a status report instantaneously regardless of which one of FCA's branches are working it. The possibilities are endless!

Maurice V. Karmen
Corporate Executive Vice-President







CA's financial strategy is based on the premise of long-range planning: It is prudent to invest in systems research and implementation now so that FCA will most certainly achieve an even greater return on investment in the future ensuring our leadership in the collection industry.

**John A. Gordonsmith, C.A.
Corporate Executive Vice-President
Secretary-Treasurer**

▲
Leadership is the foundation of FCA's strength and growth. Photo: Some members of FCA's management team, (Front row left to right): Maurice V. Karmen, Gerald R. Stephens, Mark S. Lubotta, Bruce B. Hopewell. (Back row left to right): John H. Moynan, Ian W. Sellors, Dale F. Atkinson, Bernard C. Klemann, Robert J. Prince.

◀
At Head Office: John A. Gordonsmith, C.A., Corporate Executive Vice-President, Secretary-Treasurer (seated) and John Logan C.A., Vice-President, Administrative Services, review financial operations regularly to maximize the effectiveness of long-range plans.



TACT®

When a client places delinquent accounts for collection with FCA our primary objective is: **to collect each account in full, in the shortest possible time.** TACT (Technically Advanced Collection Techniques) is designed to increase collection productivity and to allow FCA's collectors to expend more effort on the recovery process by efficiently managing the increasing amount of data the collectors must handle. This cardless and paperless collection system will result in more time devoted to the actual collection activity and ultimately higher recoveries for our clients.

**Technically Advanced
Collection Techniques**

Effective Management Control

Each day the collectors' accounts will be organized by TACT according to criteria and priorities pre-established by the collection supervisors and managers who are able to monitor progress through on-line terminals. This is to ensure each account is worked to the fullest and the necessary actions are taken in an expedient manner. The TACT system supports greater uniformity of high standards in account processing throughout the FCA collection network.

Truly Interactive Paperless System

Each FCA collector will interact with TACT through a real-time, on-line Tandem video terminal. This means an account placed for collection in Miami can be transferred in a matter of seconds to FCA's office in Vancouver to take full advantage of "debtor proximity". FCA's extensive network of offices makes our collectors' efforts more effective due to this localization of debtor contact. It also means FCA's collectors

There is a considerable sense of excitement within FCA today, generated by the implementation of our TACT on-line communication and collection system. Each employee, regardless of position is improving their productivity by their involvement with TACT. This is definitely mutually beneficial to our clients and FCA.

***Ian W. Sellors
Corporate Vice-President***

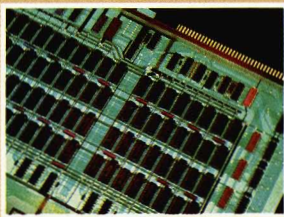
will be able to instantly access and review debtor data and to update information no matter where the account was placed, or where it is to be collected.

Similarly, collectors will have the facility to enter historical comments which become available each time the account is worked. TACT creates automatic follow-up timeframes to further ensure each account is worked to its fullest. FCA's computer system also has analytical design characteristics to track certain accounts which require special attention by our more experienced collectors.

Increased Efficiency

As each account is presented from the TACT file to a collector, contact is made promptly with the debtor. The collector then inputs a synopsis of the conversation using pre-defined action and result codes, plus additional comments where needed. As a result, the debtor's file is instantly updated to reflect the most current contact and actions to be taken. This

*FCA's sound business philosophy
sets us above the competition...*



Commitment to provide the best
collection services.



FCAccelerator®

information includes the number and type of zMail collection notices sent to the debtor and the next follow-up time for debtor contact.

Through these features, the TACT system will literally organize the collector's work enabling him/her to work more accounts efficiently. The end result will be more collections, faster for FCA's diversified client base.

Accelerated Debtor Communication

TACT will be enhanced by FCAccelerator, an in-house designed system which links FCA's computer technology with advanced telecommunications. FCAccelerator enables a collector to select and dial a debtor's telephone number by merely touching a function key on the computer terminal.

We are totally committed to leading edge technologies that make FCA the right choice for collection services today... and tomorrow.

John H. Moynan
Corporate Executive Vice-President

The depressed key accesses the telephone number and initiates the dialing process immediately. This eliminates dialing fatigue and error, allowing the collector to concentrate on personal and direct communication with the debtor to bring the account to a successful conclusion. FCAccelerator is designed to yield a dramatic improvement in the number of daily contacts and to maintain collector efficiency throughout the working day.

Optimum Data Integrity

TACT offers a high speed, fully managed and auditable approach to collections allowing FCA to process and work more accounts than ever before. The TACT system provides:

1. Complete information of debtor account activity at the collector's workstation.
2. Complete database accuracy of every transaction.
3. Individual reports that can be used by management to evaluate and motivate collection personnel and to track specific client requirements and goals.

While TACT does not in itself collect delinquent accounts, it enhances FCA's ability to provide better collection services whether the accounts are of a local, national or an international nature. The power of TACT is truly appreciated when one considers it is being used by FCA's collectors who adhere to the highest standards of professionalism in the collection industry. The effectiveness of TACT is augmented by FCA's extensive geographic reach through more than 85 offices internationally providing unequalled "debtor proximity" services and ultimately a psychological advantage when communicating with debtors on such a local basis.

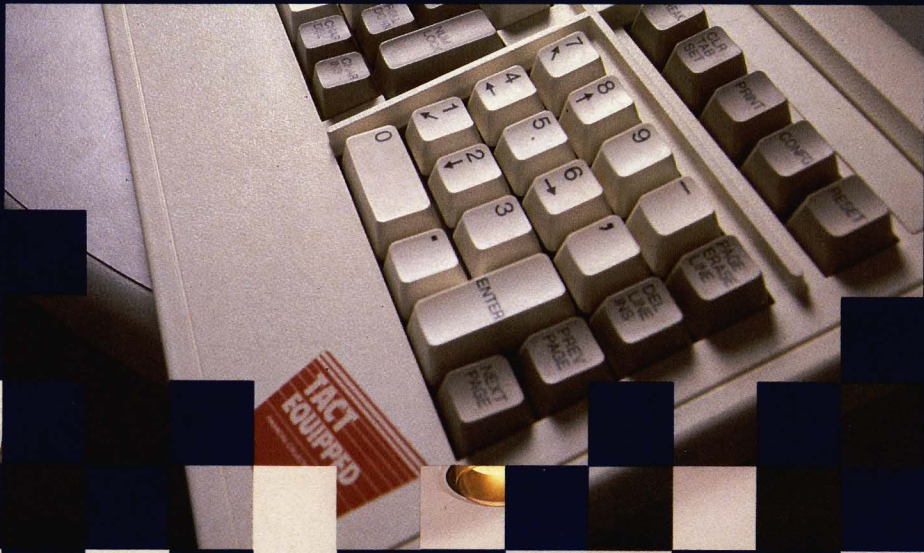
As of the publication date of this report, FCA has 75 offices operating at TACT Level I and 4 offices using TACT Level II features.

TACT *Level I streamlines new business input, payment processing, account reporting and collectors' documentation while providing zMAIL collection notice writing facilities and complete inter-office electronic communication. TACT Level II enhances FCA's collection techniques with on-line computer screens at every collector's work station.*

Coverage to provide unequalled debtor and client geographic proximity.

Communication to provide clear concise and timely information to our clients.





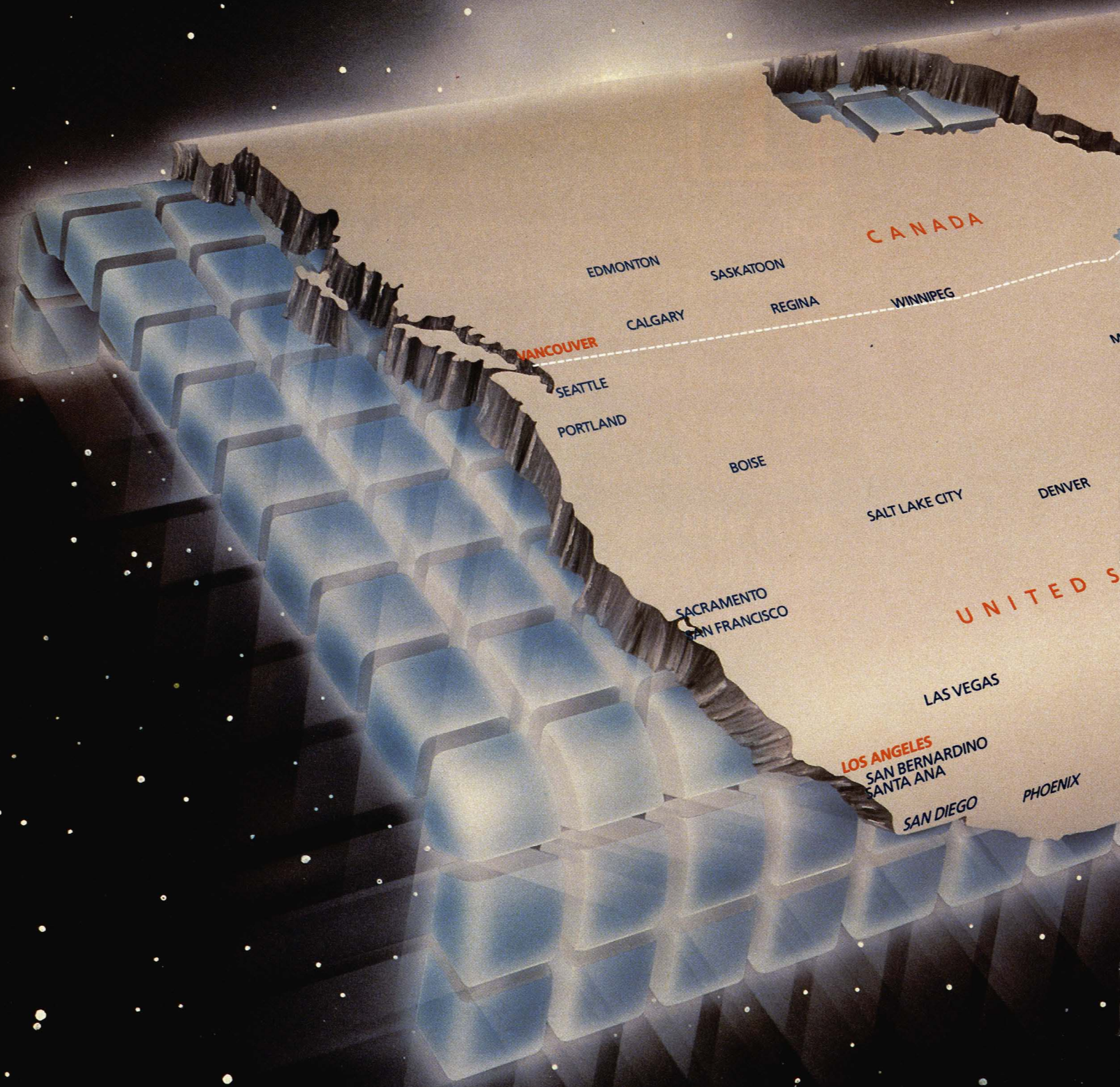


In addition to the major technological advances being introduced in FCA today, our people resource is what sets us apart from the competition. Our dedication to training, development and professionalism will be more important in this new technological environment. This commitment will continue to provide the cutting edge to benefit FCA's diversified client base.

**Dale F. Atkinson
Corporate Executive Vice-President**

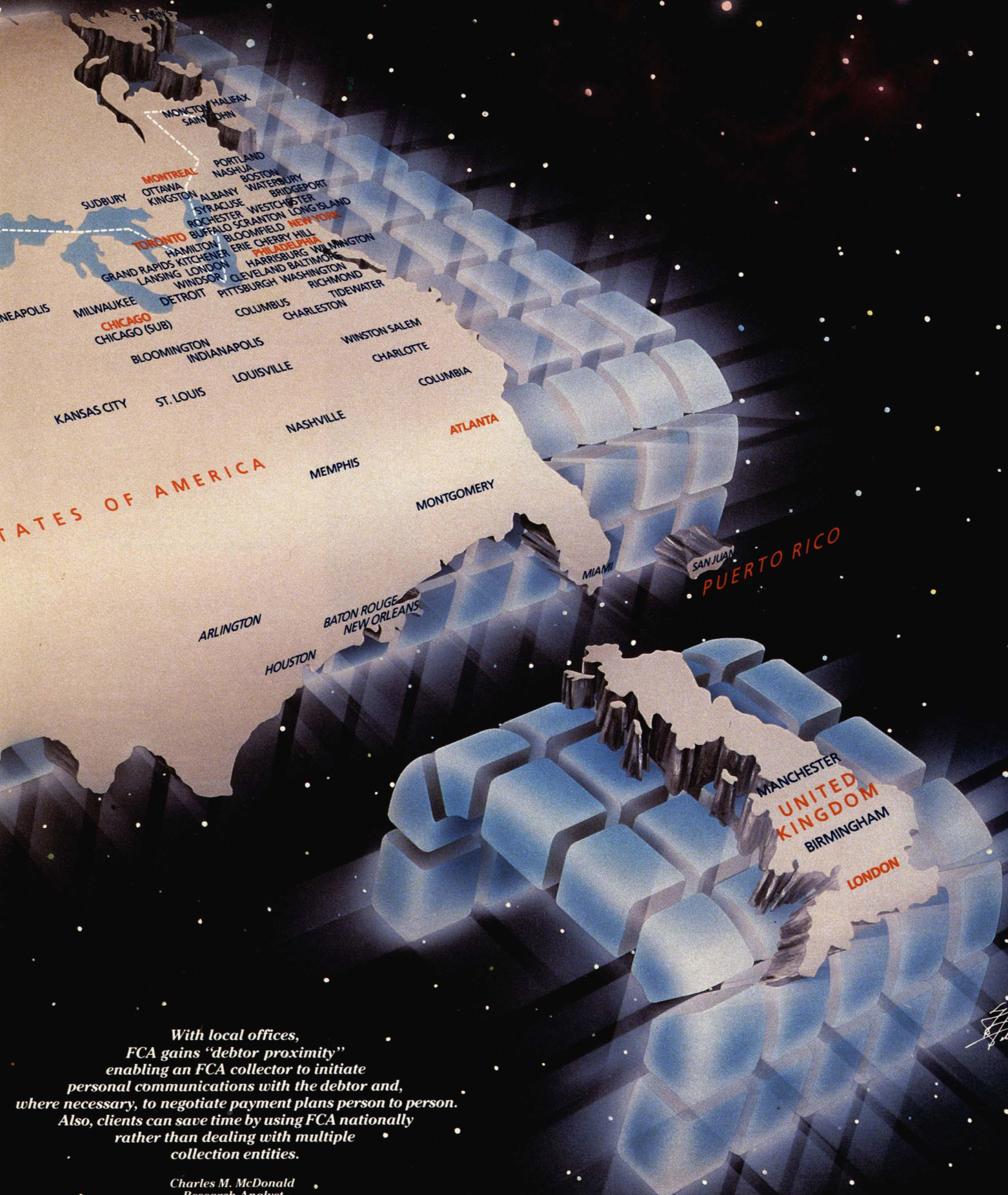


FINANCIAL
COLLECTION
AGENCIES



Executive Offices

*Geographic reach...
the key to collection results.*



*With local offices,
FCA gains "debtor proximity"
enabling an FCA collector to initiate
personal communications with the debtor and,
where necessary, to negotiate payment plans person to person.
Also, clients can save time by using FCA nationally
rather than dealing with multiple
collection entities.*

*Charles M. McDonald
Research Analyst
William Blair & Company*



COMMERCIAL FCA
FINANCIAL COLLECTION AGENCIES PLACEMENT FORM

WE HEREBY HEREBY STATEMENT, IN DUPLICATION OF OUR ACCOUNT AGAINST THE DEBTOR DESCRIBED BELOW, AND HEREBY AUTHORIZE YOU TO COLLECT WITH COLLECTION, SUBJECT TO YOUR STANDARD FEE SCHEDULE WHICH WILL CONSTITUTE A PART OF THE PLACEMENT AGREEMENT.

TO: **FINANCIAL COLLECTION AGENCIES**
 3501 Executive Center Drive
 Suite 220
 Charlotte, North Carolina
 28212

Over 80 locations in cities throughout U.S.A., CANADA and parts of EUROPE.

DEBTOR COMPANY: **MOORE MANUFACTURING LTD.**
 111 INDUSTRY BLVD.
 PORTLAND, OREGON 97999

AMOUNT: **2,987.09**
 DATE: **09/17/87**

MR. PETER BILLY
 MRS. MARY JONES

V.P. FINANCE
 V.P. PURCHASING

PLACEMENT FORM
 27184
 (704) 41-567-9801
 GEORGE WHITE

FINANCIAL COLLECTION AGENCIES
 88 Clinton Avenue, 2nd Floor, Clifton, New Jersey 07011-1985
 Phone: (201) 471-8100 ext. 2000 - Telex: 150100

ABC MANUFACTURING COMPANY
 1234 MAIN STREET
 SUITE 1000
 CLIFTON, NEW JERSEY 08015
 ATT: ACCOUNTS PAYABLE DEPT.

DELINQUENT INVOICE NOTIFICATION

THE CAPTIONED INVOICE IS LONG OVERDUE. CLOVER INTERNATIONAL, INC. IS NOT AWARE OF ANY REASON THIS INVOICE SHOULD NOT BE PAID.

KINDLY REMIT PAYMENT IN FULL TODAY. IF THERE IS A PROBLEM OR IF YOU HAVE ANY QUESTIONS CONTACT JOHN SMITH, CLOVER INTERNATIONAL, INC. AT (201) 999-1111, EXT. 2000.

FINANCIAL COLLECTION AGENCIES

POSTDISPATCH
 FINANCIAL COLLECTION AGENCIES
 SUITE 200, 1911 FRONT STREET, REGINA, SASKATCHEWAN S4P 2G6 (306) 522-9624

JOHN DOE
 19 ARROW HEAD RD
 MOORE LAW, SASK S4J 1B3

YOUR DELINQUENT ACCOUNT WITH ABC TRADING INC. HAS BEEN ASSIGNED TO THE COLLECTION AGENCY.

OUR CLIENT HAS INSTRUCTED US TO USE ALL THE LEGAL MEANS AT OUR DISPOSAL TO COLLECT THIS DELINQUENT ACCOUNT.

IT REMAINS IN YOUR BEST INTEREST TO SETTLE THIS ACCOUNT IMMEDIATELY.

FROM: JOHN DOE
 19 ARROW HEAD RD
 MOORE LAW, SASK S4J 1B3

FINAL NOTICE

Your credit terms have been extended beyond the normal limits. We must now insist on immediate payment of your outstanding balance. If full payment is not received within 10 days, your account will be turned over to Financial Collection Agencies.

This Notice is being sent as a courtesy on our part.

DEBTOR TEL: (111) 966-3241

HYDRAULIC EQUIPMENT COMPANY INC.,
 1234 MAIN STREET,
 ANCHORAGE, ALASKA 45545

FROM: **BROWN PACKAGING INC.**
 756 ST. ANTHONY ST.,
 BUFFALO, N.Y. 14202

NOV. 25, 1987

INVOICE #	INVOICE DATE	AMOUNT
862411	ABC 8/87	640.50
973216	SDP 9/87	562.40
396211	OCT 10/87	163.45

AMOUNT DUE = **1,366.35**

FINANCIAL COLLECTION AGENCIES A 42674

TO THE ORDER OF: **SPECIAL MANUFACTURERS**
 67365 FRONT STREET
 ANCHORAGE, ALASKA 92168
 ATTN: JOHN SMITH

AL 1234567
 CLIENT NUMBER

31 1 85
 PAY EXACTLY
 \$ 1,349 74

TRUST ACCOUNT

00042674# 007200096# 037404364#3#

CIS
 CREDIT INFORMATION SERVICES

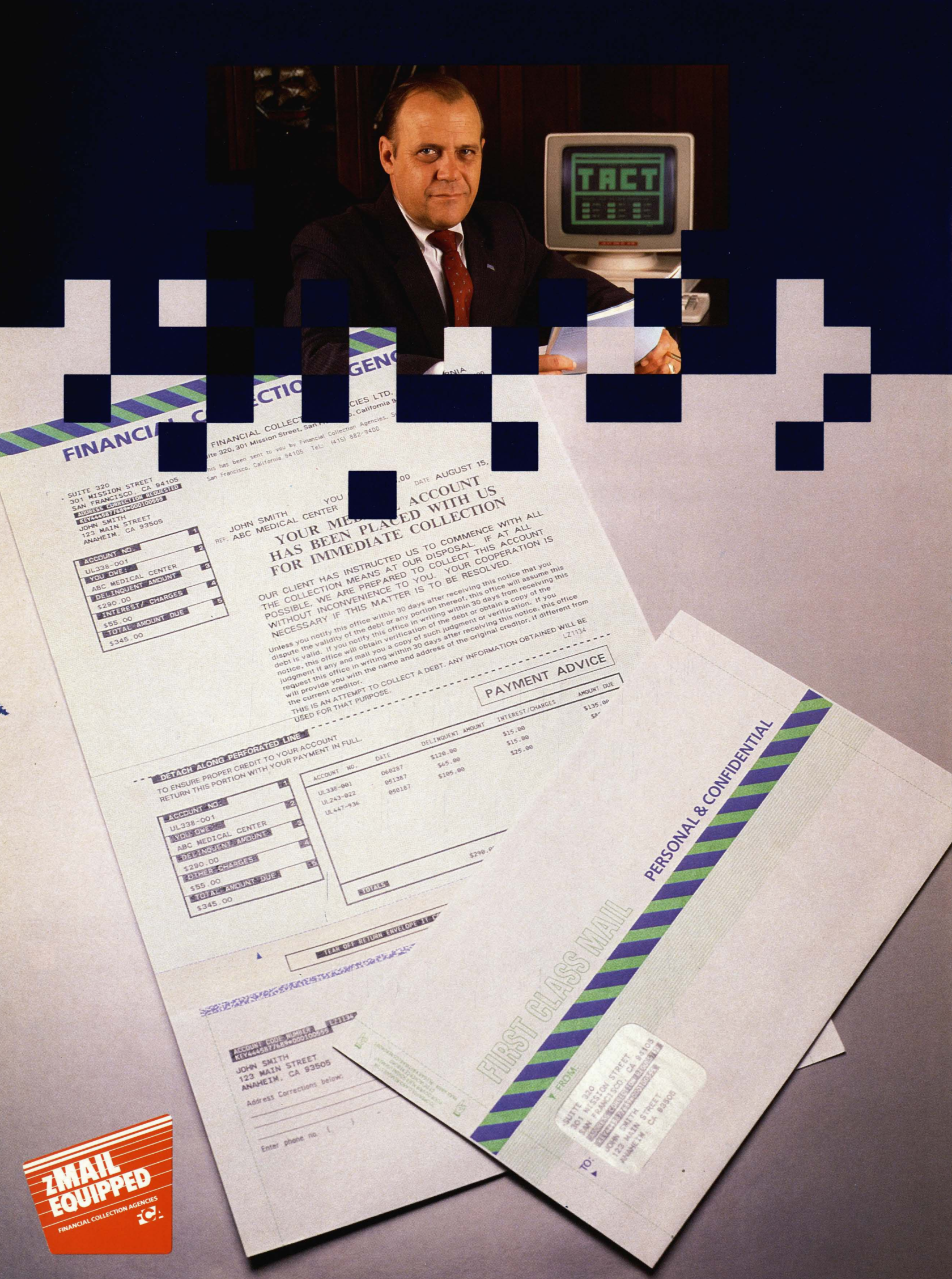
DATE	NAME	ADDRESS	PHONE	STATUS	SCORE	REMARKS
01/01/87	ALLEN BOND LINDSEY	1234 MAIN ST	555-1234	GOOD	750	
02/01/87	ANDREW DOMINICK INC.	5678 MARKET ST	555-5678	GOOD	720	
03/01/87	ANTHONY ASSOCIATES	9012 CENTER ST	555-9012	GOOD	780	
04/01/87	BROWN MANUFACTURING	3456 INDUSTRIAL	555-3456	GOOD	700	
05/01/87	CHARLES INDUSTRIES	7890 BUSINESS	555-7890	GOOD	730	
06/01/87	DAVID TRADING CO	2345 COMMERCIAL	555-2345	GOOD	710	
07/01/87	EDWARD HOLDINGS	6789 SERVICE	555-6789	GOOD	740	
08/01/87	FRANK INVESTMENTS	1011 INVESTMENT	555-1011	GOOD	760	
09/01/87	GEORGE TRADING INC.	4567 TRADING	555-4567	GOOD	720	
10/01/87	HENRY MANUFACTURING	8901 MANUFACTURING	555-8901	GOOD	730	
11/01/87	IRVING INDUSTRIES	2345 INDUSTRIES	555-2345	GOOD	710	
12/01/87	JACK TRADING CO	6789 TRADING	555-6789	GOOD	740	
01/01/88	KAREN HOLDINGS	1011 HOLDINGS	555-1011	GOOD	760	
02/01/88	LARRY INVESTMENTS	4567 INVESTMENTS	555-4567	GOOD	720	
03/01/88	MARY MANUFACTURING	8901 MANUFACTURING	555-8901	GOOD	730	
04/01/88	NED INDUSTRIES	2345 INDUSTRIES	555-2345	GOOD	710	
05/01/88	OLIVER TRADING CO	6789 TRADING	555-6789	GOOD	740	
06/01/88	PETER MANUFACTURING	1011 MANUFACTURING	555-1011	GOOD	760	
07/01/88	QUINN INDUSTRIES	4567 INDUSTRIES	555-4567	GOOD	720	
08/01/88	RICH TRADING CO	8901 TRADING	555-8901	GOOD	730	
09/01/88	STEPHEN MANUFACTURING	2345 MANUFACTURING	555-2345	GOOD	710	
10/01/88	TERRY INDUSTRIES	6789 INDUSTRIES	555-6789	GOOD	740	
11/01/88	URSULA TRADING CO	1011 TRADING	555-1011	GOOD	760	
12/01/88	VANCE MANUFACTURING	4567 MANUFACTURING	555-4567	GOOD	720	
01/01/89	WALTER INDUSTRIES	8901 INDUSTRIES	555-8901	GOOD	730	
02/01/89	Xavier TRADING CO	2345 TRADING	555-2345	GOOD	710	
03/01/89	YVONNE MANUFACTURING	6789 MANUFACTURING	555-6789	GOOD	740	
04/01/89	ZACH INDUSTRIES	1011 INDUSTRIES	555-1011	GOOD	760	

IOA
 INVENTORY ACCOUNTS

ACCOUNT NUMBER	ACCOUNT IDENTIFICATION	NAME	ADDRESS	PHONE	STATUS	SCORE	REMARKS
0001000001	ADAMS	JOHN A	1234 MAIN ST	555-1234	GOOD	750	
0001000002	ADAMS	JOHN A	5678 MARKET ST	555-5678	GOOD	720	
0001000003	ADAMS	JOHN A	9012 CENTER ST	555-9012	GOOD	780	
0001000004	ADAMS	JOHN A	3456 INDUSTRIAL	555-3456	GOOD	700	
0001000005	ADAMS	JOHN A	7890 BUSINESS	555-7890	GOOD	730	
0001000006	ADAMS	JOHN A	2345 COMMERCIAL	555-2345	GOOD	710	
0001000007	ADAMS	JOHN A	6789 SERVICE	555-6789	GOOD	740	
0001000008	ADAMS	JOHN A	1011 INVESTMENT	555-1011	GOOD	760	
0001000009	ADAMS	JOHN A	4567 TRADING	555-4567	GOOD	720	
0001000010	ADAMS	JOHN A	8901 MANUFACTURING	555-8901	GOOD	730	
0001000011	ADAMS	JOHN A	2345 INDUSTRIES	555-2345	GOOD	710	
0001000012	ADAMS	JOHN A	6789 TRADING	555-6789	GOOD	740	
0001000013	ADAMS	JOHN A	1011 HOLDINGS	555-1011	GOOD	760	
0001000014	ADAMS	JOHN A	4567 INVESTMENTS	555-4567	GOOD	720	
0001000015	ADAMS	JOHN A	8901 MANUFACTURING	555-8901	GOOD	730	
0001000016	ADAMS	JOHN A	2345 INDUSTRIES	555-2345	GOOD	710	
0001000017	ADAMS	JOHN A	6789 TRADING	555-6789	GOOD	740	
0001000018	ADAMS	JOHN A	1011 HOLDINGS	555-1011	GOOD	760	
0001000019	ADAMS	JOHN A	4567 INVESTMENTS	555-4567	GOOD	720	
0001000020	ADAMS	JOHN A	8901 MANUFACTURING	555-8901	GOOD	730	

Working with clients and not just for them is one of the many factors related to FCA's success. This is accomplished through Divisional Support, an umbrella configuration using the totality of FCA's marketing resources. The result is; the highest quality of professional service to clients and prospects alike.

Robert J. Prince
Corporate Executive Vice-President



FINANCIAL COLLECTION AGENCIES LTD.
 SUITE 320, 301 MISSION STREET, SAN FRANCISCO, CALIFORNIA 94105
 TEL: (415) 882-9400

SUITE 320
 301 MISSION STREET
 SAN FRANCISCO, CA 94105
ADDRESS CORRECTION REQUESTED
 KEY#44587788#000100995

ACCOUNT NO.	1
UL338-001	2
YOU OWE:	3
ABC MEDICAL CENTER	4
DELINQUENT AMOUNT	5
\$290.00	6
INTEREST/CHARGES	7
\$55.00	8
TOTAL AMOUNT DUE	9
\$345.00	0

DATE AUGUST 15, 1988
 JOHN SMITH
 REF: ABC MEDICAL CENTER
**YOUR MEDICAL ACCOUNT
 HAS BEEN PLACED WITH US
 FOR IMMEDIATE COLLECTION**

OUR CLIENT HAS INSTRUCTED US TO COMMENCE WITH ALL THE COLLECTION MEANS AT OUR DISPOSAL, IF AT ALL POSSIBLE. WE ARE PREPARED TO COLLECT THIS ACCOUNT WITHOUT INCONVENIENCE TO YOU. YOUR COOPERATION IS NECESSARY IF THIS MATTER IS TO BE RESOLVED.

Unless you notify this office within 30 days after receiving this notice that you dispute the validity of the debt or any portion thereof, this office will assume this debt is valid. If you notify this office in writing within 30 days from receiving this notice, this office will obtain verification of the debt or obtain a copy of the judgment if any and mail you a copy of such judgment or verification. If you request this office in writing within 30 days after receiving this notice, this office will provide you with the name and address of the original creditor. If different from the current creditor.

THIS IS AN ATTEMPT TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

PAYMENT ADVICE

DETACH ALONG PERFORATED LINE
 TO ENSURE PROPER CREDIT TO YOUR ACCOUNT
 RETURN THIS PORTION WITH YOUR PAYMENT IN FULL.

ACCOUNT NO.	1
UL338-001	2
YOU OWE:	3
ABC MEDICAL CENTER	4
DELINQUENT AMOUNT	5
\$290.00	6
OTHER CHARGES	7
\$55.00	8
TOTAL AMOUNT DUE	9
\$345.00	0

ACCOUNT NO.	DATE	DELINQUENT AMOUNT	INTEREST/CHARGES	AMOUNT DUE
UL338-001	060287	\$120.00	\$15.00	\$135.00
UL243-022	051387	\$65.00	\$15.00	\$80.00
UL447-936	050187	\$105.00	\$25.00	\$130.00
TOTALS			\$290.00	

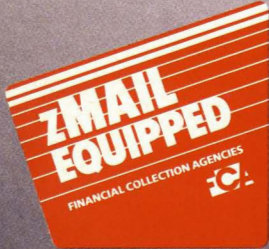
PERSONAL & CONFIDENTIAL

FIRST CLASS MAIL

ACCOUNT CODE NUMBER
 KEY#44587788#000100995
 JOHN SMITH
 123 MAIN STREET
 ANAHEIM, CA 93505
 Address Corrections below:

Enter phone no. ()

FROM:
 SUITE 320
 301 MISSION STREET
 SAN FRANCISCO, CA 94105
 ADDRESS CORRECTION REQUESTED
 JOHN SMITH
 123 MAIN STREET
 ANAHEIM, CA 93505





CA's financial stability, prestigious client base and sophisticated computer support have set the industry standard for other debt collectors to attempt to follow. The main ingredient for FCA's continued growth and success is our commitment to developing the industry's most coveted staff of collection professionals. Our success in achieving that commitment, fortunately cannot be duplicated. People are FCA's primary asset.

**A. Peter Hendricks
Corporate Executive Vice-President**

In Atlanta: Peter Hendricks oversees FCA's U.S. Southern Region operations with full collection services in the Commercial, Hospital/Medical, Institutional, Retail and Government markets.

zMail® is FCA's unique collection notice medium permitting flexibility in laser generated texts. Each zMail® letter is carefully composed to maximize positive debtor action while meeting all government laws pertaining to the collection of debts.





Our companies share a joint concern for maintaining a professional reputation, and I'm pleased to say that FCA has managed to collect a significant dollar amount while upholding this image *and* keeping our customers happy. FCA surpassed our previous long standing agency and two other agencies we chose to test.

Conrad D. Cook
Director, Credit & Collection
The Franklin Mint

The Measurement and Flow Control Division of Rockwell International highly recommends the service of Financial Collection Agencies. Their diligent collection efforts have substantially reduced our bad debt write-offs and for this reason, we have been using their expertise exclusively.

J.E. Woodward
Credit Manager
Measurement and Flow Control Division
Rockwell International

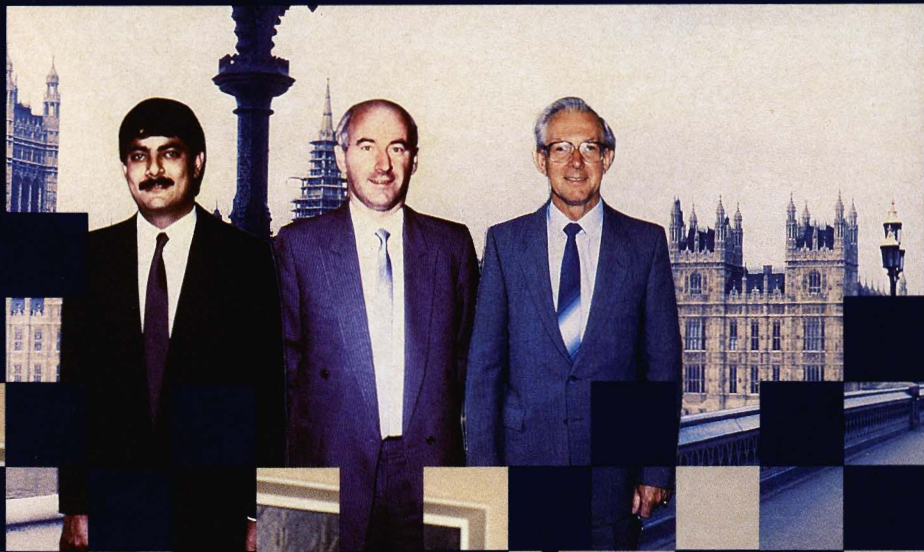
Metropolitan used several agencies on a trial basis before making the decision to use FCA. FCA was far superior than their competitors in dollars collected, control of accounts and in supplying the hospital with timely reports.

Dennis W. Matthews
Associate Executive Director, Finance
Metropolitan Hospital Central Division

FCA's clients benefit from the aggregate experience of our Client Services personnel and the leadership of highly qualified individuals.

Photo – Left to Right: John Vallée, Vice-President, Management Information Systems; Pierre Labelle, Vice-President, Client Account Services and Robert DiSante, C.A., Vice-President, Corporate Services.

FCA's collection personnel are trained in specific account types to maximize collection results for our clients.





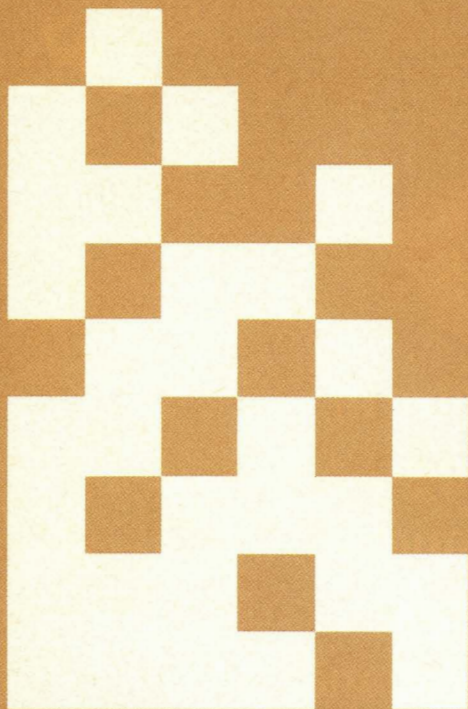
The international nature of today's credit granting necessitates FCA's unique ability to coordinate sophisticated accounts receivable management and debt collections, while protecting the client's customer base and public image. FCA's credentials and ability to marshal its human resources and on-line communications to generate outstanding results for credit grantors make it unique.

**Douglas C. Withers
Managing Director (U.K.)**

*In London England (Photo left to right):
Siddique Osman, Company Secretary and
Accountant U.K. Group, Tim J. Meagher,
Vice-president, U.K. Group and
Douglas C. Withers, Managing Director,
U.K. Group.
FCA stresses a "management by
objective" approach to solving unique
collection problems for local and inter-
national clients.*

*FCA's strict Code of Ethics requires each
employee to represent our clients in a
professional manner throughout the col-
lection process. Regular training and
review maintain the highest standards of
performance in the collection industry.*

FCA past, present and future



Today FCA has expanded its international operations to more than 85 offices located in every major business community. Our clients now place in excess of one and a half billion dollars for collection. In 1967, we closed the fiscal year with less than \$340,000 in working capital and assets of just under \$2 million, respectable sums to act as the catalyst for future expansion. Twenty years later our financial strength has grown to \$36 million and our assets exceed \$76 million.

In 1967 accounts accepted for collection were processed manually on a local basis since our computer resources were virtually non-existent. Over the last twenty years we've witnessed the implementation and obsolescence of many computer systems while keeping pace with the explosion of computer technology in the collection industry. Today we are the pioneers of TACT (Technically Advanced Collection Techniques), an on-line network based collection system, so advanced it will set the standard for collection agencies to follow in many years to come. Never before has any collection agency attempted a project of this magnitude and complexity. It is my firm belief that our employees can meet this challenge for the successful implementation of TACT.

Unrelenting determination, professionalism, enthusiasm and team spirit are demonstrated every day by FCA's employees – a team I am proud to lead as their Chairman and most of all a team I am proud to be part of.

Throughout the last 20 years, we have never lost sight of one very important element in our success; treat your clients as you would like to be treated, with respect and commitment. This sound business philosophy has been, and still is today the impetus for FCA's staff to be the best at whatever they do and to reflect the same special qualities that have made FCA what it is today – a leader.

J.D. Lubotta
Chairman of the Board

Our figures for fiscal year 1987 are enclosed for review. While I am pleased with some of our computerized technological gains during the year, our year end results are below expectations. The reductions, reflected in some categories of operation and areas outside of operation, were due to several meaningful factors upon which I will report.

Approximately three years ago FCA announced a major investment in on-line computer technology. Since that time, more than one hundred dedicated FCA professional technicians have been designing, programming and implementing TACT, our Technically Advanced Collection Techniques system. This system is designed to further automate our way of doing business and, more importantly, to bring these functions on-line. Our chief design goal is twofold in nature. First, collect more monies for our client base in a shorter period of time, therefore responding to our clients' needs. The other design criteria is to collect these monies with less associated overheads, thereby affecting our primary cost elements. TACT, when fully operational, can allow each FCA office to perform its tasks without the need for increasing the number of employees, allowing us to process more collection revenues without increasing our labour cost structure.

Realignment of Operating Branch Structure

A major reason for the declines is the increasing pressure on our net margins as a result of higher staff costs, which are the major portion of overheads in every office. In addition, other key categories of expense have risen, affecting our basic overheads. Steps were taken during the latter part of the fiscal year to realign our operating branch structure to improve efficiencies and improve collection recoveries. FCA is in a very competitive industry and increasing its fee structure to its client base is not a simple issue. This fee structure, along with other revenues generated by investment and project work, provides the major

Exactly twenty years ago FCA made a decision to become a public company, making FCA the forerunner of the collection industry and committing our credentials to public scrutiny and examination. Since fiscal year 1967, FCA realized a growth in financial strength, geographic reach and systems assisted collection abilities. We are proud of these achievements.

In fiscal year 1967, FCA with an international network of 44 offices accepted \$41 million in accounts for collection.

portion of FCA's gross revenue. Further adjustments will be made at the operations level during the coming year.

Implementing the TACT System

Our technological gains during the past twelve months have been steady and satisfactory. More than seventy FCA offices have risen to the status of TACT Level I and, by December 31, 1987, all offices except the United Kingdom should be Level I status. The United Kingdom operation is using a variation of FCA's cardless collection system already. Several offices have gone through Beta testing for TACT Level II and, during the coming fiscal year, many offices will be converted to Level II on a full-time basis. It is anticipated that the monetary savings to our bottom line will not be visible in the immediate future, mainly because of the duality of the two collection systems which will be running concurrently to ensure data integrity, and until our existing inventory of accounts has been paid or closed. Offices which are on TACT Level I where accounts have been re-transferred to other FCA offices, can provide superior services, especially since these offices have access to FCA's electronic mail network for account status enquiries. TACT will be the only network based interactive, on-line collection system, allowing for true real-time access, and providing instantaneous analysis of results and progress. This is a unique feature of the system which will give FCA a competitive advantage in our marketplace.

Investment in TACT \$13,500,000

TACT, by its very nature, is an expensive and heavy product to develop. During this fiscal year alone, computer hardware, a related customized telephone system, computer modular furniture systems, communications and high speed modems have amounted to approximately \$13,500,000. The depletion of this capital has affected our invest-

ment income and has increased our yearly depreciation charges. The Board of Directors and executive management feel satisfied that one of the essential ingredients to future growth and development is to have a superior automated collection system. TACT provides the system of the future for FCA. We believe our clients and our shareholders are best served by these ambitious goals.

Accounts placed for collection during the year were \$1,547,622,000 versus \$1,541,755,000 for a marginal increase. In an effort to improve our net figures, FCA is striving for a higher quality of business and is rejecting certain lower grade account categories. Gross revenue is up moderately from \$81,532,720 to \$82,571,073, while investment income is down due to our investment in TACT and other capital expenditures. Net earnings are off from \$8,370,878 to \$7,013,314 as detailed in this report.

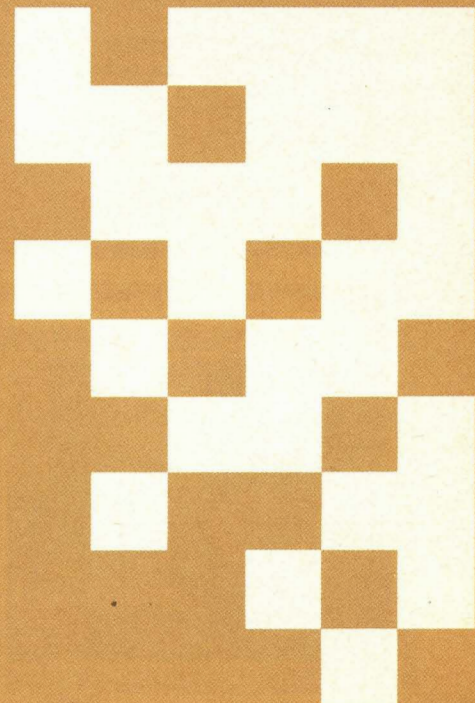
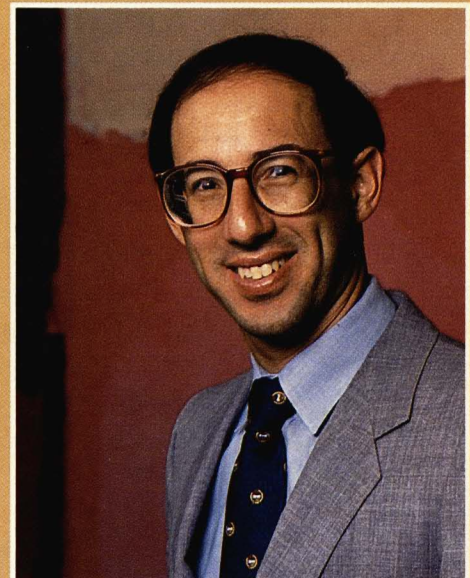
Expansion and Acquisitions

During the 1987 fiscal period, FCA opened five branch offices. The new offices are Erie, Pennsylvania; Syracuse, New York; a second office in Chicago, Illinois and a new office in Salt Lake City, Utah. By acquiring certain assets of Allied Credit Services Inc., FCA now operates in Lansing, Michigan. In addition, during the fiscal year FCA acquired certain assets of two more collection companies, Financial Adjustment Company in Milwaukee, Wisconsin and C.L. Recovery Ltd. which operated five offices in Canada in the cities of Calgary, Montreal, Toronto, Vancouver and Winnipeg. In both cases the acquired offices were merged with existing FCA offices. The FCA acquisition program is operational and we continue to look for new vehicles where opportunities merit.

The outlook for the coming year is optimistic as we begin to install TACT Level II. Our net earnings and performance will continue to be affected by the issues referred to earlier in my report, until TACT Level II begins to make a sizeable impact. During that period we will be making numerous ad-

justments to our existing operations, ensuring maximum results. Our acquisition program and growth plans are ongoing.

M.S. Lubotta
President



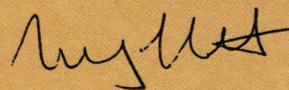
Consolidated Balance Sheet

June 30, 1987

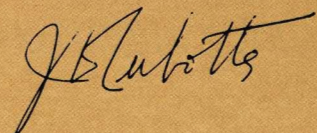
	1987 \$	1986 \$
Assets		
Current Assets		
Cash and term deposits	13,133,329	21,682,206
Accounts receivable – clients	8,324,998	8,262,390
Marketable securities – at cost (quoted value: \$13,843,337; 1986 - \$11,430,074)	13,836,226	11,100,352
Sundry accounts receivable	1,009,267	948,991
Income taxes recoverable	752,961	233,897
Prepaid expenses	4,835,846	4,325,873
	41,892,627	46,553,709
Trust Funds – cash	6,596,089	6,699,508
Fixed Assets (note 2)	23,252,211	12,745,356
Other Assets		
Deferred charges	552,300	—
Sundry accounts receivable	350,381	291,436
Goodwill	4,217,485	4,329,420
	5,120,166	4,620,856
	76,861,093	70,619,429
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	5,125,562	3,278,809
Income taxes	490,877	1,397,382
	5,616,439	4,676,191
Funds Held in Trust for Clients	6,596,089	6,699,508
Deferred Income Taxes	1,083,000	992,000
	13,295,528	12,367,699
Stated Capital		
Authorized - Unlimited number of common shares		
Issued and fully paid - 10,345,008 shares	13,694,289	13,694,289
Retained Earnings	47,508,443	41,322,730
Cumulative Translation Adjustments	2,362,833	3,234,711
Commitments (note 4)		
	63,565,565	58,251,730
	76,861,093	70,619,429

See accompanying notes to consolidated financial statements.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



M.S. Lubotta
President



J.D. Lubotta
Chairman of the Board





Notes to Consolidated Financial Statements

June 30, 1987

1. SIGNIFICANT ACCOUNTING POLICIES AND REQUIREMENTS

Basis of consolidation; these consolidated financial statements include the accounts of the Corporation and all subsidiaries, all of which are wholly-owned. **Translation of foreign currencies;** the Corporation's foreign operations are all of a self-sustaining nature. The assets and liabilities of foreign operations are translated at the exchange rates prevailing at the balance sheet date and revenue and expenses at average exchange rates for the year. Gains or losses on translation are shown as a separate component in shareholders' equity. **Fixed assets and depreciation;** fixed assets are stated at cost less accumulated depreciation and amortization. Assets of United States corporations are depreciated by the straight-line method at rates varying between 5% and 33¹/₃%. Assets of other corporations are depreciated by the diminishing balance method at rates varying between 10% and 30%. **Deferred charges;** these charges represent pre-operational expenses relating to the installation of a new communications network and will be amortized over a period not exceeding four years. **Goodwill;** goodwill represents the excess of the cost of investment in businesses purchased over the cost assigned to net assets acquired and is being amortized over forty years. **Revenue;** revenue is recognized upon receipt of funds from collections. Funds held in trust for clients are remitted in most cases within one month of the end of the month in which collection is made. **Segmented information;** gross revenue from operations was earned \$58,993,506 (1986 - \$59,345,902) in the United States, \$19,496,464 (1986 - \$17,630,023) in Canada and \$4,081,103 (1986 - \$4,556,795) in the United Kingdom and elsewhere. Earnings before income taxes were earned \$4,454,538 (1986 - \$5,872,707) in the United States, \$3,281,236 (1986 - \$5,803,601) in Canada and \$3,019,540 (1986 - \$2,788,570) in the United Kingdom and elsewhere. Total assets consist of identifiable assets of \$31,780,414 (1986 - \$33,352,050) in the United States, \$31,605,830 (1986 - \$26,580,865) in Canada, and \$12,403,998 (1986 - \$9,581,263) in the United Kingdom and elsewhere and goodwill on consolidation of \$1,070,851 (1986 - \$1,105,251).

2. FIXED ASSETS

	1987	1986
	\$	\$
Real estate	15,465	15,465
Computer equipment and programs	20,311,821	9,895,152
Automobiles	1,585,808	1,548,630
Furniture and fixtures	9,983,093	7,804,054
Leasehold improvements	2,283,684	1,777,204
Cost	34,179,871	21,040,505
Accumulated depreciation and amortization	10,927,660	8,295,149
	<u>23,252,211</u>	<u>12,745,356</u>

3. PROVISION FOR INCOME TAXES

The Corporation's effective income tax rate is made up as follows:

	1987	1986
	%	%
Average basic federal income tax rate	46.0	46.0
Increase (decrease) in the income tax rate resulting from:		
Lower effective income tax rate on earnings of foreign subsidiaries	(14.0)	(4.1)
Investment tax credits	—	(0.8)
Effect of tax-free dividends	(4.2)	(2.6)
State and local income taxes, net of federal deductions	5.1	2.3
Non-deductible expenses	2.8	1.2
Lower effective income tax rate on capital gains	(0.6)	(0.6)
Miscellaneous	(0.3)	0.7
Effective income tax rate	<u>34.8</u>	<u>42.1</u>

4. COMMITMENTS

		\$
The minimum annual lease payments under operating leases over the next five years and in the aggregate to 2002 are as follows:	1988	4,200,000
	1989	3,684,000
	1990	3,206,000
	1991	2,904,000
	1992	2,668,000
	Aggregate	23,158,000

AUDITORS' REPORT TO THE SHAREHOLDERS

We have examined the consolidated balance sheet of FCA International Ltd. as at June 30, 1987 and the consolidated statements of earnings, retained earnings and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these consolidated financial statements present fairly the financial position of the Corporation as at June 30, 1987 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Peat Marwick
PEAT MARWICK
 Chartered Accountants



Board of Directors

- Dale F. Atkinson
- Edward A. Doyle
- John A. Gordonsmith
- A. Peter Hendricks
- Bruce B. Hopewell
- Maurice V. Karmen
- Bernard C. Klemann
- Jack D. Lubotta
- Mark S. Lubotta
- Martin J. Lubotta
- John H. Moynan
- Bernard R. Noble
- Robert J. Prince
- Ian W. Sellors
- Irving Shapiro
- Gerald R. Stephens
- Gordon C. Watt

- L.A. Charleston-Kelly**
Vice-President, Marketing
- C. Davis**
Manager of Services,
U.K. Group, Birmingham
- T. Dawson**
Assistant Vice-President
- C. Diaz**
Assistant Vice-President,
Caribbean Operations
- R. DiSante**
Vice-President, Corporate Services
- E.A. Doyle**
Consultant - U.K. Group,
Corporate Executive Vice-President
- J. Ernst**
Assistant Vice-President
- A. Galley**
Director of Business Systems
- J.A. Gordonsmith**
Corporate Executive Vice-President,
Secretary-Treasurer
- M.S. Grossman**
Vice-President
- A.P. Hendricks**
Corporate Executive Vice-President
- B.B. Hopewell**
Corporate Senior Vice-President
- M.V. Karmen**
Corporate Executive Vice-President
- B.C. Klemann**
Corporate Executive Vice-President
- P. Labelle**
Vice-President,
Client Accounting Services
- F.A. Lang**
Vice-President, Marketing
- G. Lavigne**
Vice-President
- H.L. Létourneau**
Vice-President

- P. Levy**
Assistant Vice-President
- R. Lewis**
Vice-President
- J. Logan**
Vice-President,
Administrative Services
- J.D. Lubotta**
Corporate Chairman of the Board,
U.K. Director
- M.S. Lubotta**
Corporate President, U.K. Director
- L.W. Luckie**
Director, Advertising and
Communications
- J. Maisonneuve**
Manager, General Accounting Services
- J.M. Materek**
Vice-President
- T.J. Meagher**
Vice-President, U.K. Group,
U.K. Director
- D.L. Montgomery**
Vice-President
- J.H. Moynan**
Corporate Executive Vice-President,
Director of Administrative Services
- B.R. Noble**
Corporate Executive Vice-President
- C. Noble**
Assistant Vice-President, Marketing
- S. Osman**
Company Secretary and Accountant,
U.K. Group, U.K. Director
- S. Owen**
Vice-President, Marketing
- R. Plass**
Assistant Vice-President
- R.J. Prince**
Corporate Senior Vice-President
Director, Divisional Support

- S.N. Pron**
Vice-President
- T. Rhodes**
Area Supervisor, Southern Ontario
- J. Robertson**
Manager, Computer Operations
- L.H. Roden**
Assistant Vice-President
- H.A. Rooth**
Vice-President, Marketing
- S. Rousseau**
Manager, Technical Services
- R.A. Salerno**
Vice-President
- E. Samson**
Assistant Vice-President
Operations
- D. Sawyer**
Assistant Vice-President
- J.A. Scott**
Vice-President, Western Canada
- M.M. Scullion**
Vice-President,
Corporate Marketing Services
- I.W. Sellors**
Corporate Vice-President
- D. Shelley**
Assistant Vice-President, Marketing
- S.I. Slatas**
Vice-President
- G.R. Stephens**
Corporate Executive Vice-President,
Assistant Secretary
- J. Vallée**
Vice-President, Management
Information Systems
- K. Weatherby**
Manager, Systems and Programming
- D.C. Withers**
Managing Director, U.K. Group,
U.K. Director

FCA Management

- D.F. Atkinson**
Corporate Executive Vice-President
- S. Bachand**
Production Manager,
Print Division
- S. Barnes**
Assistant Vice-President, Marketing
- S. Blanchard**
Assistant Vice-President, Marketing
- G. Britcher**
Assistant Vice-President, Marketing

TACT

FCA has selected Tandem Computers as its exclusive supplier of equipment for FCA's TACT (Technically Advanced Collection Techniques) environment. Tandem's NonStop TXP computers will support FCA's entire collection activities to maintain leadership in the collection industry.

PHOTO CREDITS

TANDEM: FCA wishes to thank and acknowledge Tandem for the use of certain photographs which appear in this publication.

PARADYNE: FCA wishes to thank and acknowledge Paradyne Corporation for the use of the silicon chip photograph appearing in this publication.

FCA PERSONNEL: FCA wishes to thank and acknowledge all FCA personnel who appear in this publication.

ART DIRECTION

François Pelletier, Art Director
FCA International Ltd.

TRADEMARKS

"FCA", "ADNET", "TACT", "zMAIL" and "FCAccelerator" are trademarks and service marks of FCA International Ltd.

TELEX 055-66232

TICKER SYMBOL

Montreal and Toronto Stock Exchanges
Ticker Symbol - «FC».

Though all collection agencies strive for differentiation, they tend to provide the same level of service. FCA is implementing TACT, a unique computerized collection system resulting in an unmatched position in the collection industry.

Bernard C. Klemann
Corporate Executive Vice-President
Financial Collection Agencies

FCA segregates accounts by industry, the main categories being retail, commercial, institutional, government and hospital/medical. This provides each client with a collection team familiar with collecting the client's type of accounts.

Jackson E. Spears, Jr.
Vice-President
The Chicago Corporation

Quality of service and control over costs is forcing the industry to automate. FCA is today one of the principal specialists in the field of recovering overdue monies. It ranks as the industry leader in size, coverage and financial responsibility.

Roland Jones
Special Situations Analyst
Merrill Lynch Canada