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Expert professionals in debt management try to offer perfect solution for the borrowers who have been trapped by multiple debts. IVA debt management refers to the planning for rescuing the debt-trapped persons through Individual Voluntary Agreement.

Insolvency practitioners of reputation, who are dedicated for IVA debt management, know that problem of a badly-affected borrower lies in his weakness in financial capacity and also in his habits of reimbursement. They know the art of rescuing the people from pathetic fiscal crisis. The borrowers torn with financial crisis should contact the IVA debt management professionals through online avenues or through a telephone directory. It is necessary for the borrowers to have primary idea about expertise of the professional whom they would select to secure assistance and services.

The IVA debt management expert will, at the start, secure all the documents of fiscal transactions from the borrower. His first job is to go through the details of the transactions made by the borrower during a period. The documents that he will require may be of the following kinds:

1. Name and contact address of the borrower

2. Amounts of finance that he has secured so long

3. Interest he has paid, interest he has not yet paid, interest for different loans charged so far

4. Terms and condition of the loans that he has obtained

5. Records of reimbursement (miss-reimbursement, less payment, late payment, arrears, defaults etc included)

6. Names and address of the finance providers

Next, the insolvency practitioner will chalk out a plan on how the entire outstanding of the borrower in trouble can be cleared. Naturally, he will prepare a contract paper and hunt for credit-grantor. He will discuss about the deal with several credit-grantors and try to persuade them to come forward as the finance provider.

The individual voluntary agreement requires voluntary approval by both the borrower and the credit-grantor. The same agreement must bear their joint signatures. Terms and condition mentioned in the agreement must be obeyed by the two sides, because there exists legal binding. The borrower should note that he cannot go for any finance from any other source during the period fixed by the agreement and that the individual voluntary agreement will remain recorded in his credit record for five years.

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