

SCHEDULE 2 DETERMINATION OF AMOUNT OF CREDITOR'S CLAIM

Amount which may be claimed generally

- 1 (1) Subject to the provisions of this schedule, the amount in respect of which a creditor is entitled to claim is the accumulated sum of principal and any interest which is due on the debt as at the date of sequestration.
- (2) If a debt does not depend on a contingency but would not be payable but for the sequestration until after the date of the sequestration, the amount of the claim must be calculated as if the debt were payable on that date but subject to the deduction of interest at the rate specified in section 129(10) from that date until the date for payment of the debt.
- (3) In calculating the amount of a creditor's claim, the creditor must deduct any discount (other than any discount for payment in cash) which is allowable by contract or course of dealing between the creditor and the debtor or by the usage of trade.