BANCA SISTEMA FACTORING

MATURITY FACTORING

ABOUT THE PRODUCT

Maturity factoring is the procedure by which the amount relating to the outstanding receivable is paid to the assignor on an agreed date (the maturity credit date).

The amounts are usually credited to the assignor on the original due date or sooner. The debtor then agrees with the factor when it will pay and is charged a fee to cover the cost of the late payment.

Maturity factoring can be non-recourse (the debtor insolvency risk is borne entirely by the Bank) or recourse (the insolvency risk is borne by the assignor).

In order for the amount to be paid by the Bank, the assigned debtor must confirm that the ampunt is valid and due for payment.

WHO IS IT FOR?

Medium to large companies who want to improve their supplier management procedures, while taking advantage of extended payment terms.

ADVANTAGES

- A guaranteed source of finance.
- Reduced cost of managing their accounts receivable.
- Optimised cash flow management, and, in the case of non-recourse factoring, a guarantee of payment.

COST

In the case of **non-recourse** assignments, the cost of the service is the discount calculated on market rates, based on the estimated time of collection, to which a servicing commission is then added.

For **recourse** assignments, the cost of the service is the discount calculated on market interest rates, based on the estimated time of collection, to which a servicing commission is then added.

DOCUMENTS REQUIRED FOR ACCEPTANCE CHECKS

- List of proposed maturity factoring debtors, and amounts.

DOCUMENTS REQUIRED FOR APPROVAL

- Company trading certificate, memorandum of incorporation and bylaws.
- Last 2 sets of financial statements.
- Tax compliance documentation.
- List of bank loans.
- Supply contracts.

CONTACTS

Factoring Division
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800 691 629
Free toll number operational from Monday to Friday
8:30 am until 6:00 pm

BANCA SISTEMA