

**Key Fact Document (KFD)**  
**Factoring**  
**Commercial Credit & Finance PLC**

Product	Key Features & Benefits	Interest Rates & Other Chargers	Procedure to be followed to grant a facility and main terms & conditions	Complaint handling procedure
Factoring	<p><b>Features</b></p> <ul style="list-style-type: none"> <li>- Preferable for strong and reliable clients</li> <li>- Can accommodate large number of debtors</li> <li>- Post dated cheque taken in most cases</li> <li>- Collections are handled by CCL or Client</li> </ul> <p><b>Typical profile of a potential client</b></p> <ul style="list-style-type: none"> <li>- Selling a movable product in the market</li> <li>- Sell its products to another business on Credit terms and grant a credit period to debtors</li> <li>- Have an average monthly credit turnover of Rs.500,000 and above</li> <li>- Have a spread of debtors and profile of quality debtors</li> <li>- Want to expand their sales and need faster cash flow.</li> </ul> <p><b>Benefits to Client</b></p> <ul style="list-style-type: none"> <li>- Up-front cash improve the cash flow and raising cash in proportion to sales</li> <li>- Get better discounts from suppliers</li> <li>- Pay lenders on time</li> <li>- Pay other payments on time and avoid disputes</li> <li>- Improve sales</li> </ul>	<p>A) Discount Charge: (Debited to the account monthly)</p> <p>B) Service charge</p> <p>C) Cheque return fee</p> <p>D) Cheque postponement fee</p> <p>E) Documentation Charges</p>	<p><b>Client credit evaluation process</b></p> <ul style="list-style-type: none"> <li>- Visit the client (Company details, history, line of business etc..)</li> <li>- Clearance of CRIB reports</li> <li>- Analyzing of bank statements for last 6 months (Cheque deposits and returned trend)</li> <li>- Analyzing of last 6 months sales and financial statements</li> <li>- Bank references and Industrial references</li> </ul> <p><b>Assess the credit worthiness of debtors</b></p> <ul style="list-style-type: none"> <li>- Company details and history</li> <li>- Business Lines</li> <li>- Payment experience</li> <li>- Bank and Industrial references</li> <li>- Recommending a credit limit</li> </ul> <p><b>Following up the payments and collection</b></p> <ul style="list-style-type: none"> <li>- Communication with the debtor for following up the payment</li> <li>- Informing client on any dispute situations</li> <li>- Collection of payments</li> <li>- Monitoring of over dues and cheque returns</li> </ul> <p><b>Documents Required</b></p> <ul style="list-style-type: none"> <li>- Duly filled application form</li> <li>- Details of business operation (Company profile)</li> <li>- Business Registration</li> <li>- Audited Financial Statements (Last 3 years)</li> <li>- Bank Statements (Last 6 months)</li> <li>- Last 6 months sales by debtors</li> <li>- List of dated cheques in hand</li> <li>- Duly filled asset declaration of applicant/s &amp; guarantor/s along with copies if national identity card &amp; supporting documents</li> <li>- Detailed debtor list</li> </ul>	<p>Customer can lodge complaints with regard to our products or services by either;</p> <p>A) Contacting the relevant Client Manager</p> <p>B) Contacting our hot-line 0112 000 000</p> <p>Once the complaint is received, we will acknowledge the receipt and keep customer informed the actions promptly taken.</p>