



Import Factor Information Sheet

IFN Finance B.V.



IFN Finance, which launched its factoring activities in 1962, is a decisive and result-oriented company. IFN Finance operates according to the key values of performance, trust, teamwork, innovation and client focus, in order to be a reliable partner and build lasting and mutually-profitable relationships. IFN Finance B.V. is based in Rotterdam, The Netherlands and a member of Deutsche Bank Group: Deutsche Bank is a leading global bank with fourteen thousand customers in more than 70 countries. Deutsche Bank combines her international network with local expertise.

Specialisation

Over the years, IFN Finance has acquired knowledge and experience in many different lines of business. Our services are non-recourse factoring, recourse factoring and cross-border factoring. More recently, IFN Finance has entered the market for lower segment small and medium-sized businesses as well as asset based lending for the corporate segment. Our product range provides for the whole supply chain finance.

IFN Finance has a dedicated international team of experienced and well trained staff, dealing with all requests, payment transfers and cover requests on a daily basis. Professional service, speed and risk mitigation are the key criteria. A recently developed International Desk will support operations in achieving the goals.

Seller's information

In order to be able to make a rapid pricing assessment for your prospects/signed factor agreements, please provide as much information as possible in your seller's information message:

- seller's name and address
- line of business
- average invoice amount
- turnover to our country
- payment terms
- number of debtors
- number of invoices

Credit Approvals

IFN Finance determines whether customers are sufficiently creditworthy and will check their payments record using reliable, up-to-date information on solvency, payment ethics and organisational structure. Payment terms are 90 days as standard, but in special cases extensions of up to 150 days are possible. In order to make a credit decision the following information is needed:

- debtor's legal name and full address (not a P.O. Box)
- Chamber of Commerce registration number
- amount
- currency
- payment terms

The level of credit cover is usually determined within a few days, depending on the information we receive and the amount requested.

Pricing

Pricing will be calculated separately for each seller, but standard rate agreements are also negotiable. You will be informed of the outcome within a few days, via the respective EDI message.

- non-recourse: 0.4% - 1.5% on gross turnover, including handling
- collection only: 0.1% - 1.25% on gross turnover, based on business features

Prices quoted are valid for a period of 60 days. IFN Finance reserves the right to revise pricing annually if turnover is significantly lower than indicated in the seller's information message.

Commissions

Commissions will be settled every month by sending the respective Edifactoring.com messages and specified invoices.

Rules

In addition to the rules of Edifactoring.com, IFN Finance also applies the General Rules for International Factoring and Rules of Arbitration. These rules are laid down by the Factors Chain International and take effect following signature of the Interfactor Agreement.

Bank charges

All bank charges will be for the account of the export factor. These charges will be deducted from the daily transfer of funds.

Transfer of funds

Unless otherwise agreed, transfers will be made to the export factor only, via SWIFT, on a daily basis.

Collection procedures

In line with Dutch customs, IFN Finance will apply the following dunning procedure.

- 5 days overdue: a letter will be sent to the debtor
- 15 days overdue: a letter will be sent to the debtor
- Between the 20th and 35th day: the debtor will be contacted by telephone
- 40 days overdue: a pre-legal letter will be sent to the debtor
- 50 days: contact with export factor regarding collection efforts
- 60 days overdue: we commence legal action

Assignment clause

*Onze vordering op u is door ons overgedragen aan IFN Finance B.V., Postbus 8705, 3009 AS te Rotterdam. Tel: 010 2535353
Rechtsgeldige betaling kan uitsluitend geschieden, in de valuta van de factuur, op onderstaande bankrekening van IFN Finance B.V te Rotterdam. Bij uw betaling verzoeken wij u onze naam, alsmede de op de betaling betrekking hebbende factuurnummer(s) te vermelden.*

Bankrekening:

54.23.68.587 EUR
IBAN NL11ABNA0542368587

54.19.25.784 USD
IBAN NL54ABNA0541925784

BIC/SWIFT: ABNANL2A

Upon request, IFN Finance will send you several sheets of stickers containing our assignment clauses (also available in a Word file).

Introductory letter

Upon request, IFN Finance will be pleased to send you a copy of the introductory letter (also available in a Word file).

Contact



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Visit

FCI correspondents are always welcome to visit our office in Rotterdam, the Netherlands.



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