



VERI-CREDIT™ TRADE SECTOR BUREAU

THE
CASH FLOW
SOLUTIONS
COMPANY

VERI-CREDIT BENEFITS

- ✓ A time-proven method to prompt compliance of credit terms by slow payers.
- ✓ An opportunity to *anonymously* exchange valid & verifiable payment experiences on mutual customers and obtain proactive credit risk information not available from any other source.
- ✓ A proven resource to identify and monitor current high risk credit customers.
- ✓ Veri-Cheque - A proven means of collecting funds owed by dishonoured cheques.
- ✓ Recovery of outstanding accounts owed by bad debtors at an extremely low 3% commission rate.
- ✓ Retrieve VAT prepayments against unrecoverable bad debts using Veri-Credit Debt File Validation Service.
- ✓ AutoAlert - The earliest possible warning of any customer that starts to experience invoice payment problems or begins issuing bounced cheques as reported by Veri-Credit members nationwide.
- ✓ The substantial savings delivered by Veri-Credit Trade Sector Bureau mean that your membership is effectively self-financing.
- ✓ Because compliance with credit terms is long overdue, the *only way* to encourage compliance is by the establishment of a trade sector credit bureau.

 PayIndex Ltd
P.O. Box 13856-0800
Nairobi

 info@veri-credit.com

 www.veri-credit.com

ABOUT US

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PROFESSIONAL MANAGEMENT

Pioneered by experts who, with over 50 years cumulative experience in the credit bureau industry, previously created, developed and operated both Veri-Credit & Veri-Cheque which, at that time, were highly successful in significantly reducing the incidence of credit abuse and in the recovery of a multitude of debt. Veri-Credit & Veri-Cheque generated sufficient valid and verifiable data in which to convert the debt management structure into a credit reference bureau, an expertise which they subsequently pioneered across the African continent.

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OUR OBJECTIVES

The three primary Veri-Credit Trade Sector Bureau objectives are:

- To encourage and promote best credit practices between businesses and their suppliers
- To significantly improve cash flow between businesses
- To drive a change in payment performance culture

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OUR INTEGRITY

We are the professionals our Veri-Credit members select to significantly reduce their DSOs. We achieve this through our commitment to:

- Corporate accountability
- Business integrity
- Competence and expertise
- Innovation in technology



TRADE SECTOR BUREAU

Veri-Credit Trade Sector Bureau's unique online platform dramatically improves the quality, cost and delivery of trade credit information within a member's secure, password protected, online portal.

D.B.T. (Days Beyond Terms) payment history is grouped by month and by quarter, from most current to oldest. This section of the report reveals whether a specific customer's D.B.T. payment history is steady, improving or worsening. Current and prior year total percentage past due is graphically displayed, making it easy to contrast and compare D.B.T. payment history trends.



PROMPT PAYMENT CHASER

Members utilise Veri-Credit's online system to automate a Veri-Credit Prompt Payment Chasers to its slow payment credit customers.

The Prompt Payment Chaser is specifically designed to retain customer loyalty whilst stimulating payment of outstanding invoices.

Veri-Credit believes that the effectiveness of the Prompt Payment Chaser relies on the professional, courteous and respectful approach it takes to reducing D.B.T. (Days Beyond Terms), along with a determination to reinforce the credit customer's obligations.



DEBT RECOVERY SERVICES

In the event the Prompt Payment Chaser is ignored and immediate payment is not forthcoming, the Veri-Credit member has the option to elevate the Prompt Payment Chaser to a Veri-Credit Debt Recovery procedure at an extremely low 3% success only commission rate.

Throughout the recovery process the date, time and content of all contact with the debtor is recorded and documentation retained within the Veri-Credit Member's secure online portal so that the progress can be readily tracked.



AUTOALERT

Due to the risks and difficulty of recovering money from a credit customer whose business is failing, the earliest possible warning is essential in immediately activating debt recovery before the customer goes completely under! By delaying payment to vendors, the credit customer can push its financial difficulties further into the future without necessarily resolving their cash flow problems, which can ultimately result in their business being declared insolvent

For a small annual fee, Veri-Credit members submit a confidential list of credit customers for inclusion in Veri-Credit's AutoAlert system, which enables the earliest possible warning if any customer starts to experience invoice payment problems or begins issuing bounced cheques as reported by Veri-Credit members nationwide.

VERI-CHEQUE

The online Veri-Credit portal allows members to submit dishonoured cheques for collection, view & update their cheque recoveries and view records of past dishonoured cheques submitted and payment details.

Secured within their online portal, Veri-Credit Members receive the monthly updated Veri-Cheque Register of dishonoured cheques as submitted by Veri-Credit members nationwide.

Veri-Cheque's comprehensive unpaid cheque data can also be accessed via the Veri-Cheque Mobile App, downloadable for both IOS & Android phones.

VERI-CREDIT STAMP

To accelerate cash flow and reduce D.B.T. and bad debt, utilising the Veri-Credit Stamp on all of company invoices is a powerful, time-proven means of letting credit customers know that, as a Veri-Credit member, you expect to be paid within stipulated credit terms.

In this manner, company cash flow will substantially improve by influencing the behaviour of potentially slow-paying credit customers.

