

# **HISTORICAL CREDIT POLICY AND PROCEDURES**

Effective Date: 2025-03-01

Policy Number: CP-202503-271

Issuing Company: Financial Services Corp.

## **CREDIT ASSESSMENT**

1. All new customers must complete a credit application form.
2. Credit checks will be performed through approved agencies.
3. Minimum credit score requirement: 609.
4. Trade references required for amounts over EUR 62,860.

## **CREDIT LIMITS**

1. Standard credit limit: EUR 23,719 for new customers.
2. Increased limits require senior management approval.
3. Maximum credit limit: EUR 402,950.
4. Regular review of credit limits every 6 months.

## **PAYMENT TERMS**

1. Standard payment terms: Net 15 days.
2. Early payment discount: 1% if paid within 10 days.
3. Late payment fee: 1.7% per month.
4. Payment methods: Bank transfer, credit card, check.

## **COLLECTION PROCEDURES**

1. First reminder: 3 days after due date.

2. Second reminder: 13 days after due date.
3. Final notice: 26 days after due date.
4. Legal action: After 49 days of non-payment.