

# HISTORICAL CREDIT POLICY AND PROCEDURES

Effective Date: 2024-04-14

Policy Number: CP-202404-331

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: 650.
4. Trade references required for amounts over EUR 35,827.

## CREDIT LIMITS

1. Standard credit limit: EUR 25,777 for new customers.
2. Increased limits require senior management approval.
3. Maximum credit limit: EUR 449,800.
4. Regular review of credit limits every 6 months.

## PAYMENT TERMS

1. Standard payment terms: Net 30 days.
2. Early payment discount: 1% if paid within 10 days.
3. Late payment fee: 1.1% per month.
4. Payment methods: Bank transfer, credit card, check.

## COLLECTION PROCEDURES

1. First reminder: 5 days after due date.

2. Second reminder: 13 days after due date.
3. Final notice: 27 days after due date.
4. Legal action: After 55 days of non-payment.