

HISTORICAL CREDIT POLICY AND PROCEDURES

Effective Date: 2024-04-01

Policy Number: CP-202404-969

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: 635.
4. Trade references required for amounts over EUR 61,149.

CREDIT LIMITS

1. Standard credit limit: EUR 28,208 for new customers.
2. Increased limits require senior management approval.
3. Maximum credit limit: EUR 406,493.
4. Regular review of credit limits every 6 months.

PAYMENT TERMS

1. Standard payment terms: Net 45 days.
2. Early payment discount: 1% if paid within 10 days.
3. Late payment fee: 1.2% per month.
4. Payment methods: Bank transfer, credit card, check.

COLLECTION PROCEDURES

1. First reminder: 4 days after due date.

2. Second reminder: 13 days after due date.
3. Final notice: 33 days after due date.
4. Legal action: After 47 days of non-payment.