

HISTORICAL CREDIT POLICY AND PROCEDURES

Effective Date: 2024-04-07

Policy Number: CP-202404-369

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: 610.
4. Trade references required for amounts over EUR 62,011.

CREDIT LIMITS

1. Standard credit limit: EUR 29,617 for new customers.
2. Increased limits require senior management approval.
3. Maximum credit limit: EUR 428,579.
4. Regular review of credit limits every 6 months.

PAYMENT TERMS

1. Standard payment terms: Net 15 days.
2. Early payment discount: 2% 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: 5 days after due date.

2. Second reminder: 18 days after due date.
3. Final notice: 25 days after due date.
4. Legal action: After 53 days of non-payment.