

HISTORICAL CREDIT POLICY AND PROCEDURES

Effective Date: 2023-07-21

Policy Number: CP-202307-146

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: 640.
4. Trade references required for amounts over EUR 42,860.

CREDIT LIMITS

1. Standard credit limit: EUR 20,369 for new customers.
2. Increased limits require senior management approval.
3. Maximum credit limit: EUR 590,336.
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: 1.7% per month.
4. Payment methods: Bank transfer, credit card, check.

COLLECTION PROCEDURES

1. First reminder: 5 days after due date.

2. Second reminder: 17 days after due date.
3. Final notice: 34 days after due date.
4. Legal action: After 55 days of non-payment.