

HISTORICAL CREDIT POLICY AND PROCEDURES

Effective Date: 2024-08-31

Policy Number: CP-202408-736

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: 639.
4. Trade references required for amounts over EUR 51,164.

CREDIT LIMITS

1. Standard credit limit: EUR 28,569 for new customers.
2. Increased limits require senior management approval.
3. Maximum credit limit: EUR 548,275.
4. Regular review of credit limits every 6 months.

PAYMENT TERMS

1. Standard payment terms: Net 15 days.
2. Early payment discount: 3% if paid within 10 days.
3. Late payment fee: 1.9% per month.
4. Payment methods: Bank transfer, credit card, check.

COLLECTION PROCEDURES

1. First reminder: 6 days after due date.

2. Second reminder: 14 days after due date.
3. Final notice: 33 days after due date.
4. Legal action: After 60 days of non-payment.