

HISTORICAL CREDIT POLICY AND PROCEDURES

Effective Date: 2024-12-19

Policy Number: CP-202412-470

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: 664.
4. Trade references required for amounts over EUR 52,374.

CREDIT LIMITS

1. Standard credit limit: EUR 20,219 for new customers.
2. Increased limits require senior management approval.
3. Maximum credit limit: EUR 597,597.
4. Regular review of credit limits every 6 months.

PAYMENT TERMS

1. Standard payment terms: Net 45 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: 3 days after due date.

2. Second reminder: 11 days after due date.
3. Final notice: 31 days after due date.
4. Legal action: After 50 days of non-payment.