

MEMBER NEWS

Turkey based Finar Group Acquired by CRIF

BIIA member CRIF has acquired Turkey based Finar group of companies bringing together Finar, D&B Turkey and Kompass Turkey. The group was acquired from Dubai based D&B Same.

Board Member Dr. Selim Seval noted that the group will introduce a much larger number of value-added products and services to the Turkish market in parallel with CRIF's worldwide investment strategy and services spectrum. The group will continue its operations as before, with its current management team.

General Manager Didem Taner indicated that, in addition to its current products and services, the group will henceforth lay emphasis on support software and platform solutions developed for the banking, telecom and insurance industries and currently utilized by over 1,900 large-scale corporations across the world. Mrs. Taner also stated that they will continue as ever to support their customers in designing and implementing more efficient and innovative processes.

CRIF General Manager Marco Preti noted that "Turkey stands out as a nation with a high growth rate and economic potential. As such, we had maintained a close watch on the country for many years and waited for the right time to step in," and added: "CRIF's integration with Finar, D&B Turkey and Kompass Turkey is a crucial step towards growth in the global market. Capitalizing on the synergy between our companies, we shall offer products and services which will enable our clients in Turkey and abroad to make high value-added risk assessments and boost their profitability."

About CRIF: In 2011, CRIF's total turnover stood at EUR 271.7 million, its shareholders' equity at EUR 100.3 million and its global workforce in offices and subsidiaries in Italy and abroad at 1,450. Cribis D&B (Italy), a member of the D&B Worldwide Network, is also a part of CRIF.

Source: FINAR and CRIF Press Releases