# Import factoring

## INSURANCE AND COLLECTION FROM THE CUSTOMER

Import factoring is **based on the assignment of receivables** by the supplier – exporter and on the cooperation of factors within **Factors Chain International (FCI)**, the largest factoring association in the world. As for **the exporter – supplier**, it provides a guarantee in case of the unwillingness or inability to pay. Based on this guarantee, the exporter – supplier supplies goods under a **deferred payment date** or extends the existing **invoice due date**.

The exporter – supplier gets **assurance of payment receipt** for the goods delivered or service provided and **may draw financing** with regard to the invoices being assigned.

## IMPORT FACTORING IS THE RIGHT CHOICE FOR YOU IF:

- you buy goods or services abroad and the **supplier refuses to accept the invoice due date requested by you**.

## HOW DOES IT WORK AND WHAT CAN WE DO FOR YOU?

- **The supplier – exporter** either contacts a **factor in the country of export**, or the **customer – importer contacts UniCredit Factoring**.
- **The supplier** concludes an agreement **with a factoring company in the country of export** – export factor.
- UniCredit Factoring provides a guarantee **by way of** FCI on behalf of the customer – importer.
- The **supplier supplies** goods or provides a service to the customer and **assigns the receivable to the export factor**.
- If the supplier and the **export factor** have agreed on a **factoring advance**, the supplier may use it immediately after the essentials of the assignment are checked, in other words, before the invoice due date.
- The **customer settles the receivable** in favour of UniCredit Factoring's account. If the **customer fails** to pay the receivable due to an unwillingness or inability to pay, the **supplier will receive a guarantee payment** of up to 100% of the receivable value.
- The service includes the **professional management of receivables**.

## PRICE FOR THE SERVICE

The **costs of import factoring are paid by the supplier** of the goods or services to the supplier's contractual (export) factor. They are set as a **percentage of the nominal value of the receivable**.

The costs of any supplier pre-financing are **calculated on a daily basis** based on the inter-bank rate according to the invoice currency (e.g. EURIBOR, PRIBOR) and a fixed margin from the invoice due date until the customer's payment is credited to the account of the export factor.

**An invoice is issued** to the supplier at the end of each month.