

Iran



Total Respondents:

October 2014	30
February 2015	45
February 2017	77

Respondents with customers in this country:

October 2014	8
February 2015	7
February 2017	7

Sales are primarily to:

	Existing Customers	New Customers
February 2017	57%	43%

Do accounts in this country represent a significant portion of respondents A/R?:

	Yes	No
February 2017	0%	100%

Respondents extending credit to customers vs. those who do not

	Extend Credit	Do Not Extend Credit
October 2014	14%	N/A
February 2015	0%	N/A
February 2017	43%	57%

Payment terms granted by those extending credit to customers in this country:

	0-30	31-60	61-90	91+
October 2014	0%	0%	100%	0%
February 2017	33%	33%	33%	0%

Payment methods used (multiple selections permitted):

	Wire Transfer	EFT (seller initiated)	EFT (buyer initiated)	Check	Credit Card	Extended Payment Program or Progress Billing	B.P.O. (Bank Payment Obligation)	Letter of Credit	Cash Against Documents	Dated Draft	*Other
October 2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	29%	0%	0%	71%
February 2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	43%	0%	0%	57%
February 2017	86%	0%	14%	0%	0%	0%	0%	57%	29%	0%	0%
*OTHER (NOTE: Previous surveys asked for top method of payment which included PIA and open account)											
October 2014	<ul style="list-style-type: none"> 57% Payment in advance; 14% open account, no method specified 										
February 2015	<ul style="list-style-type: none"> 57% Payment in advance, no method specified 										

Payment Delays Are:

	Increasing	Decreasing	No Change	No Payment Delays
October 2014	N/A	N/A	N/A	0%
February 2015	N/A	N/A	N/A	100%
February 2017	0%	14%	43%	43%
*NOTE: Previous Surveys asked for average length of payment delay.				
October 2014	<ul style="list-style-type: none"> One respondent experiencing delays >90 days 			

Causes of payment delays, open account:

	Billing Disputes	Other Disputes	Cash Flow Issues	Inability to Pay	Unwilling to Pay	Customer Payment Policy	Government Approval	Regulatory Issues	Foreign Exchange Rates	Central Bank Issues	Cultural Norms and Customs	Other
February 2017	0%	0%	25%	0%	0%	0%	0%	25%	0%	0%	25%	25%
*Other												
February 2017	<ul style="list-style-type: none"> Documentation 											

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Resources used to check creditworthiness of customers (multiple selections permitted):

	Customer visits	Trade references	International credit reports	Country risk reports	Financial statements	Bank references	Tax records	Customer's borrowing relationship with their bank	Customer's line of credit with their primary bank
February 2017	67%	50%	83%	67%	83%	33%	17%	17%	33%

Documents used to confirm or finalize sale to prior to shipping (multiple selections permitted):

	Credit Applications	Purchase Orders	Sales Contract	Other
February 2017	29%	86%	86%	14%
*OTHER				
February 2017	<ul style="list-style-type: none"> • Proof of Product registrations in addition to the sales contract 			

Advice when doing business in this country:

February 2017	<ul style="list-style-type: none"> • With the new sanctions, ensure all bank transfers are processed within the guidelines set • You need to use a bank that accepts payments and Business with Iran. • Check with a lawyer if your product can be sold to Iran. Check if your customers are black listed or not in the OFAC. Find a bank that will accept money from your customers; we are in the process of opening a bank account in Iran although we are not resident there, and later we will try to repatriate the cash. An alternative is to ask banks in Europe, China, or Turkey if they accept it. • Patience is key.
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