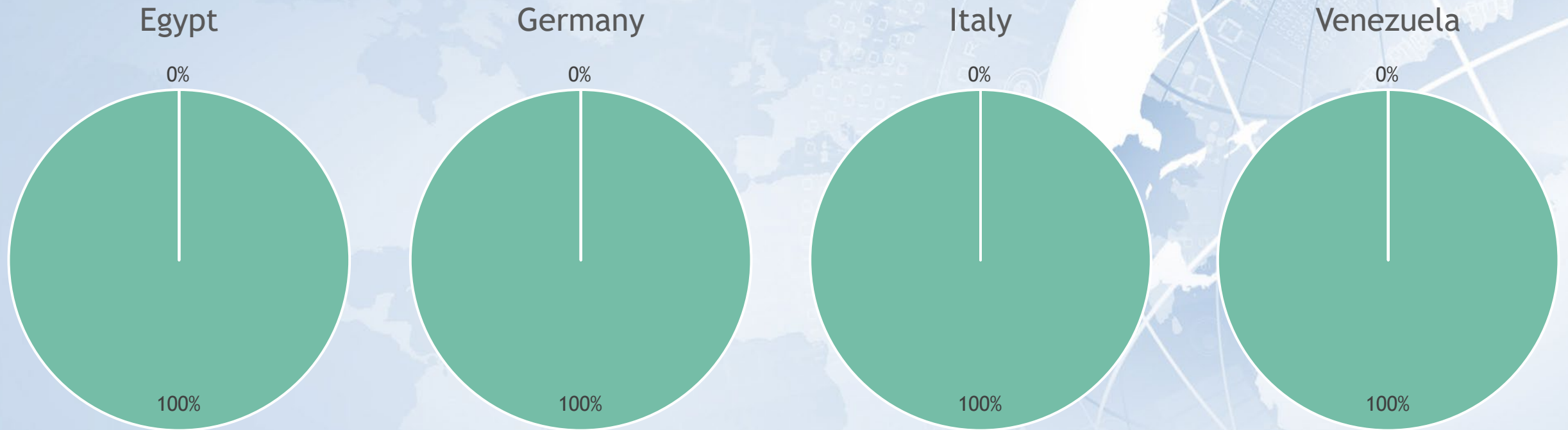


August 2023

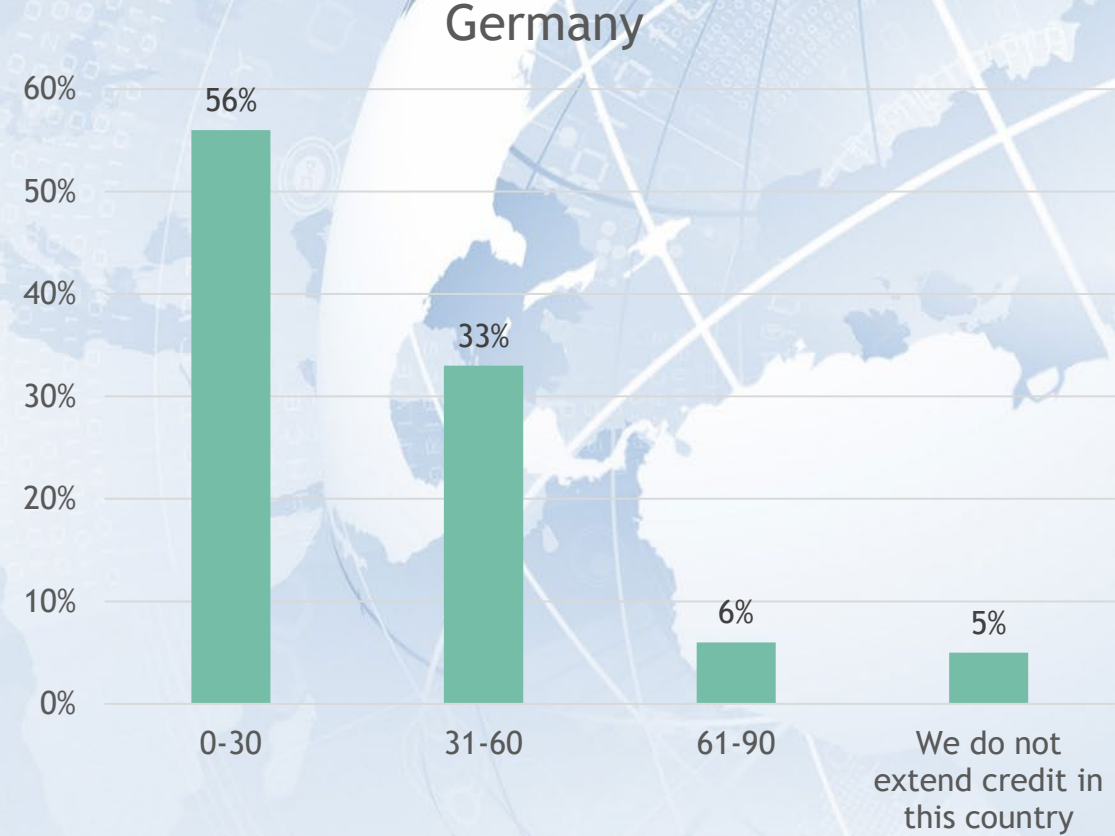
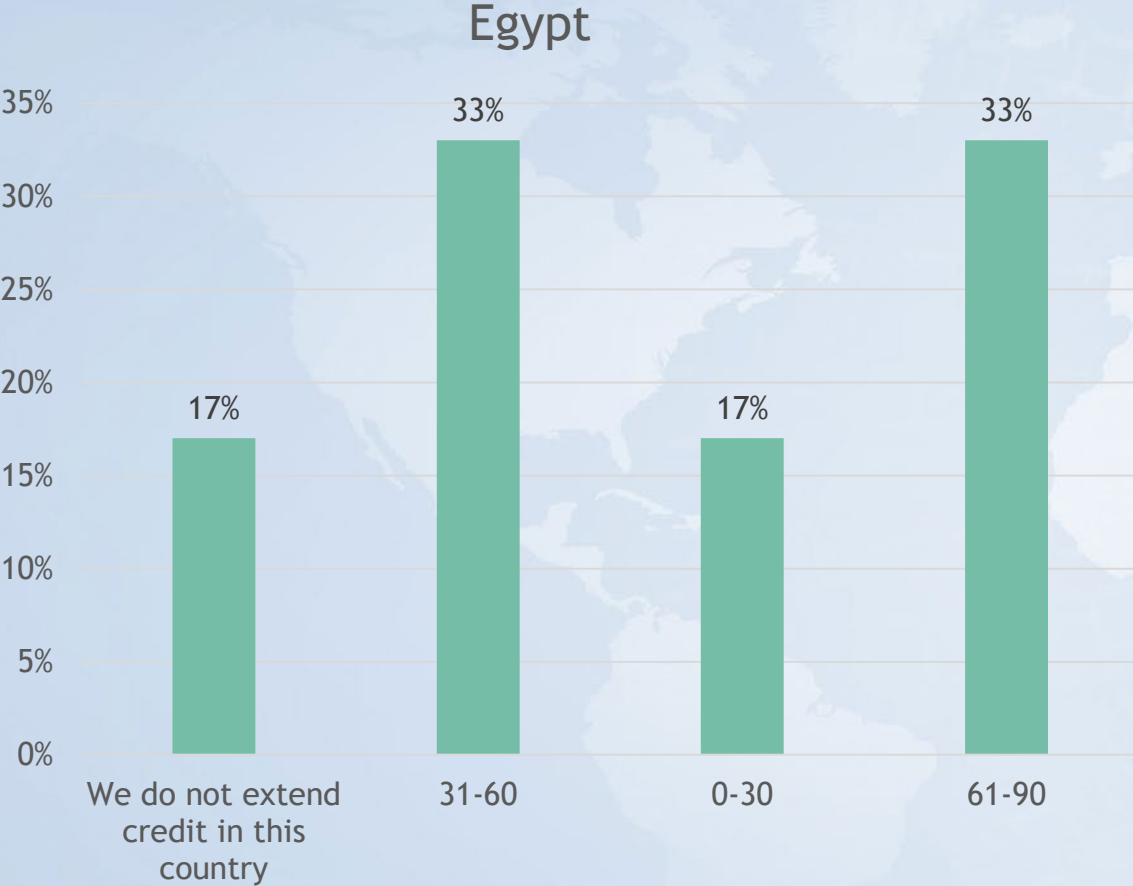
FCIB Credit & Collections Survey

Egypt, Germany, Italy, Venezuela

Are your sales primarily to **new** or **existing** customers?

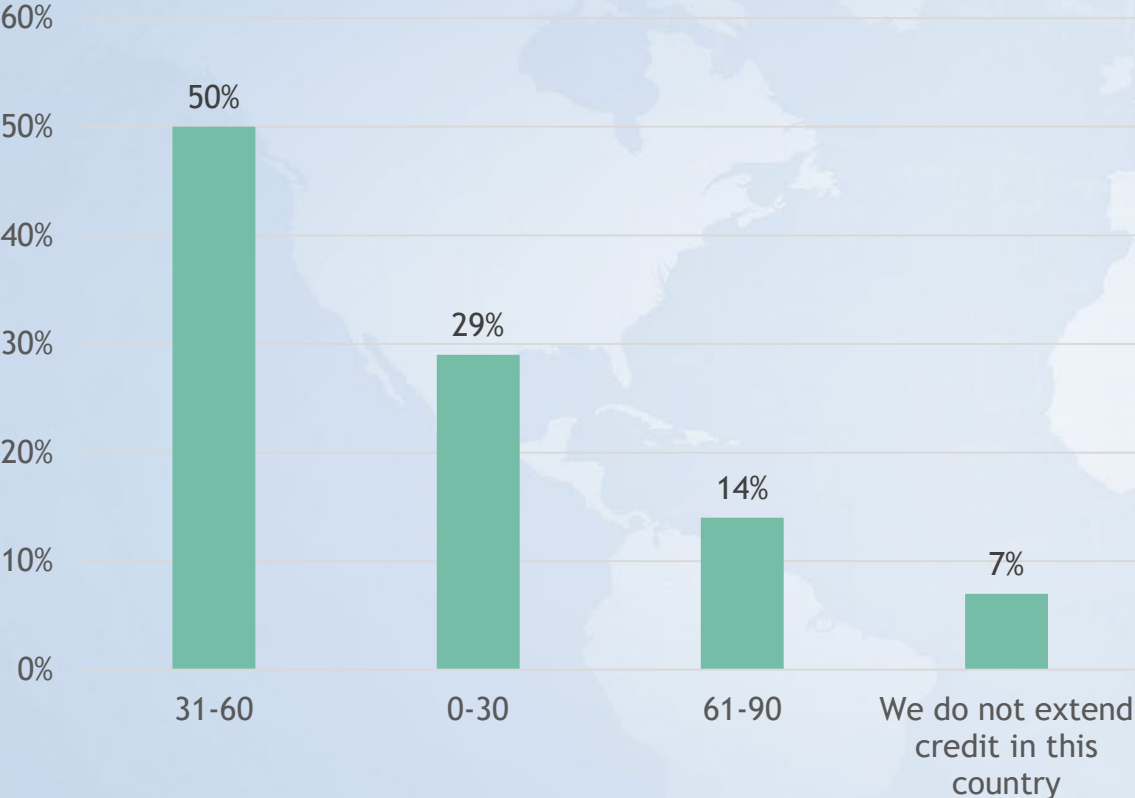


On average, what payment terms are you granting?

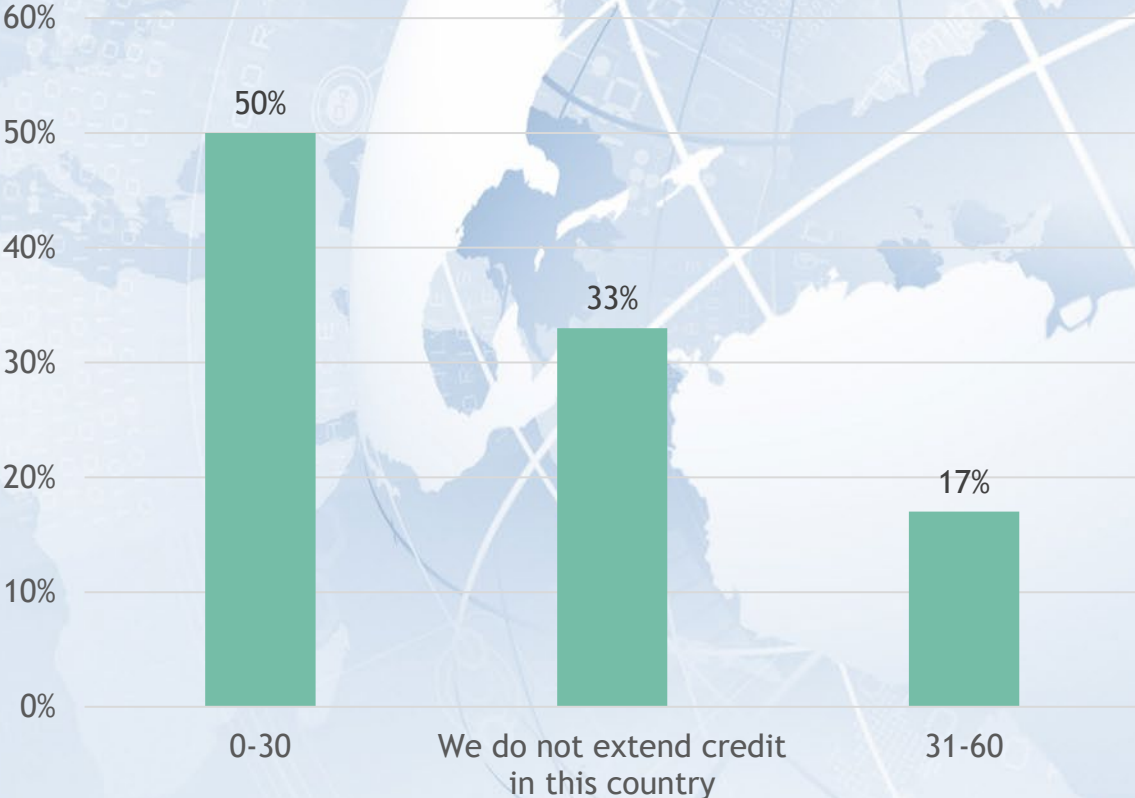


On average, what payment terms are you granting?

Italy



Venezuela



What is the average number of days beyond terms in these countries?

Egypt

42

Germany

16

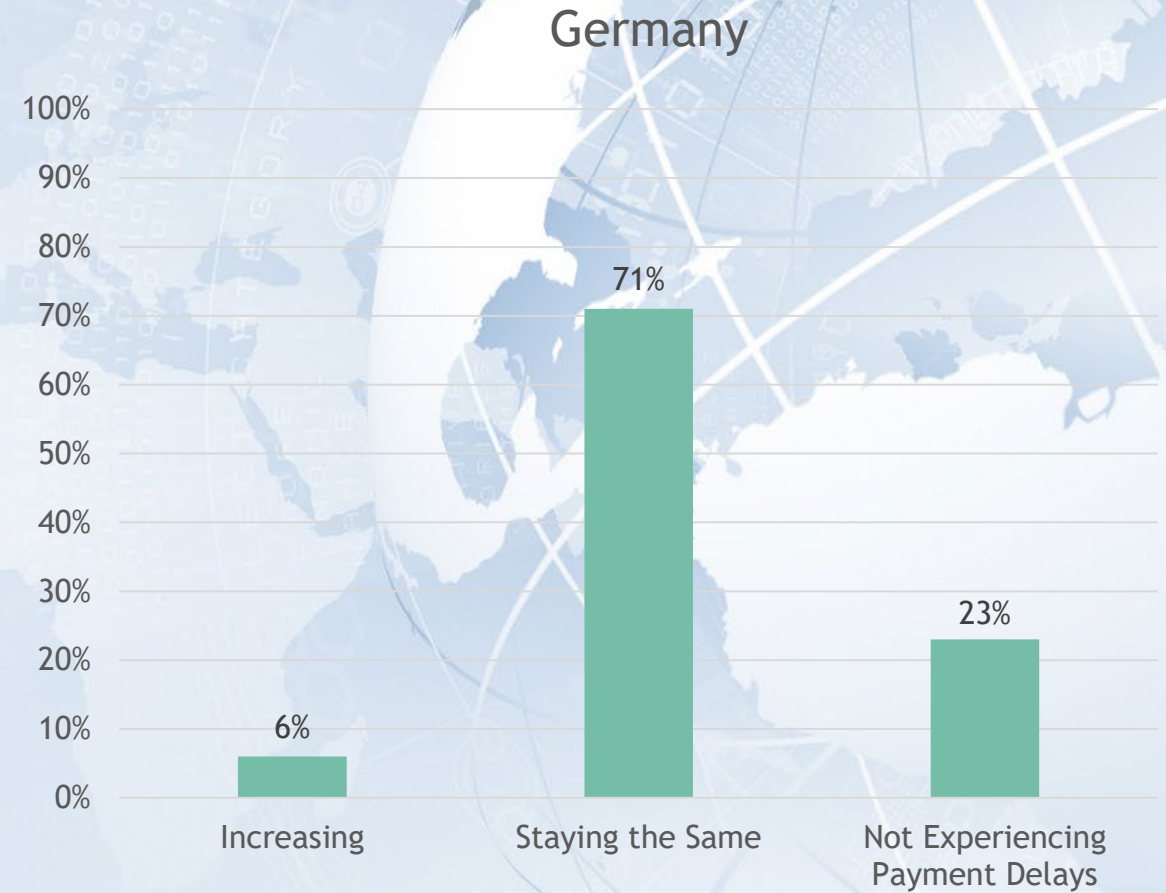
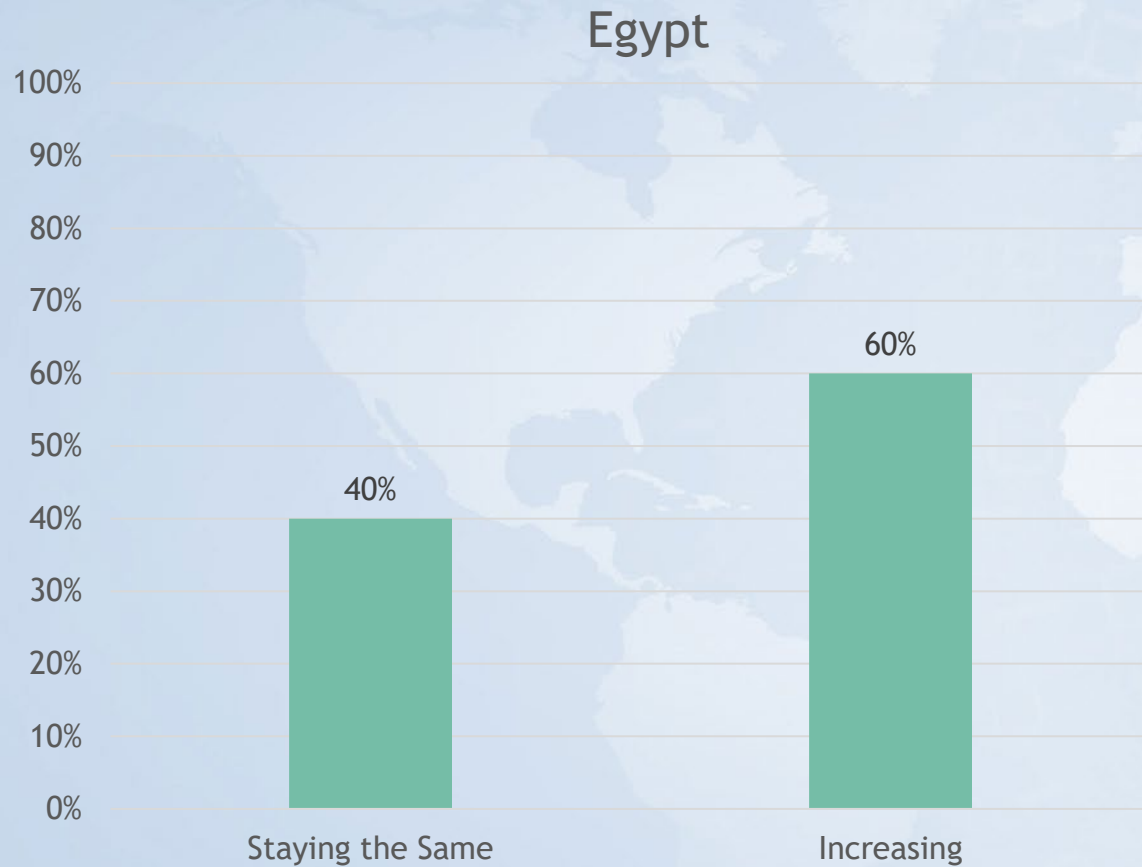
Italy

17

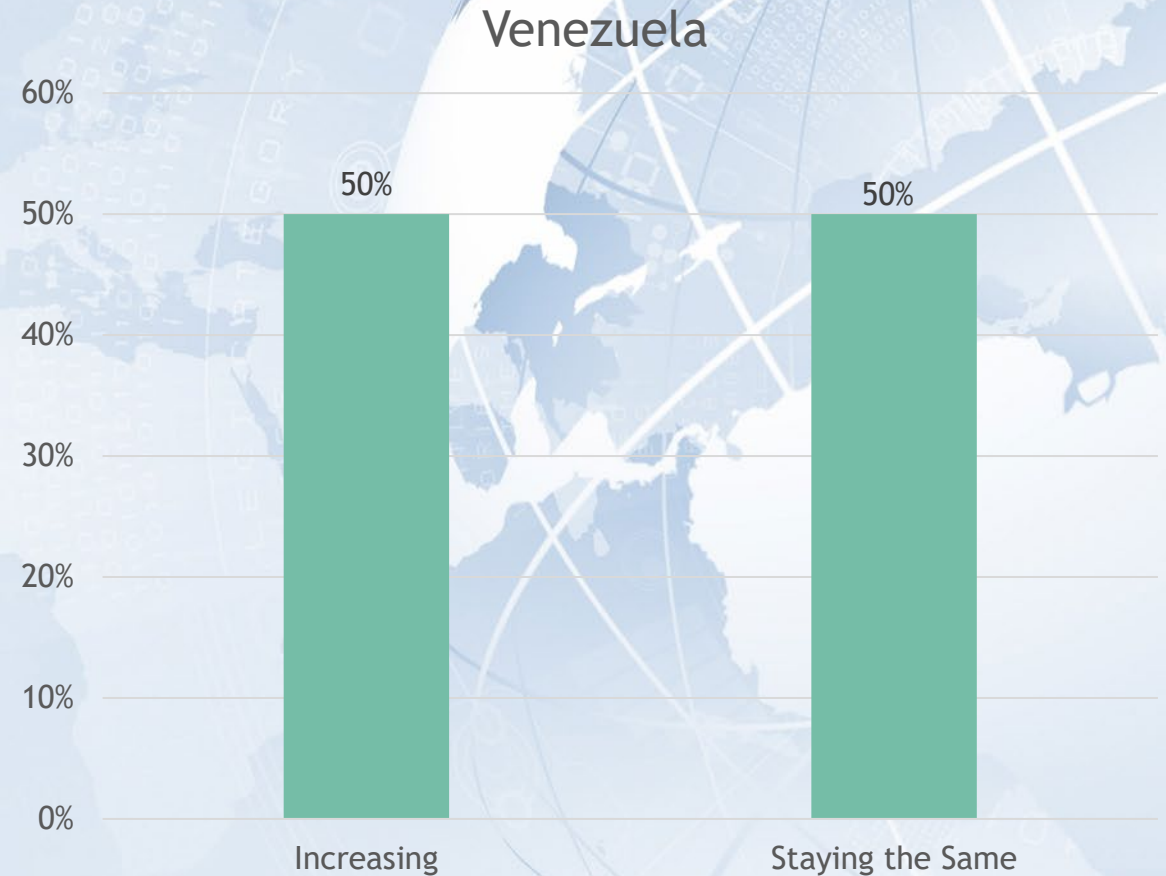
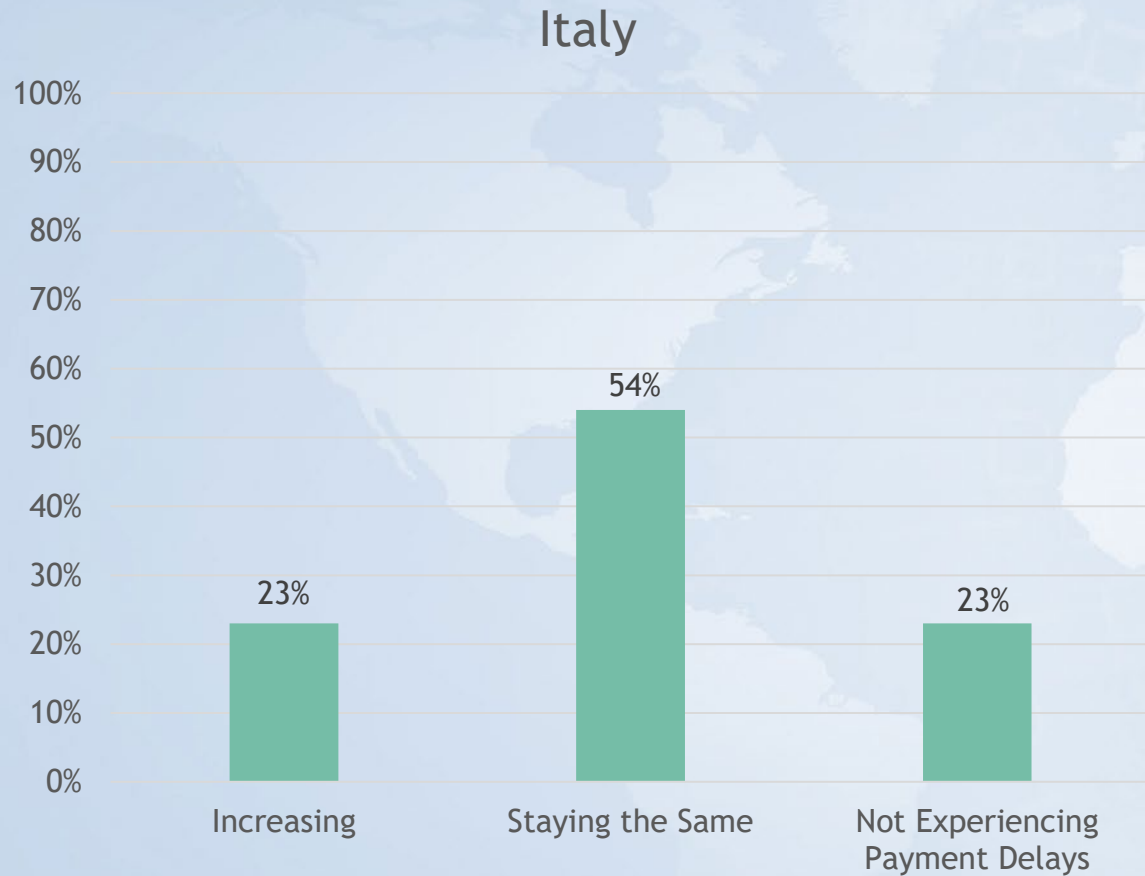
Venezuela

28

Are payment delays increasing, decreasing, or staying the same?

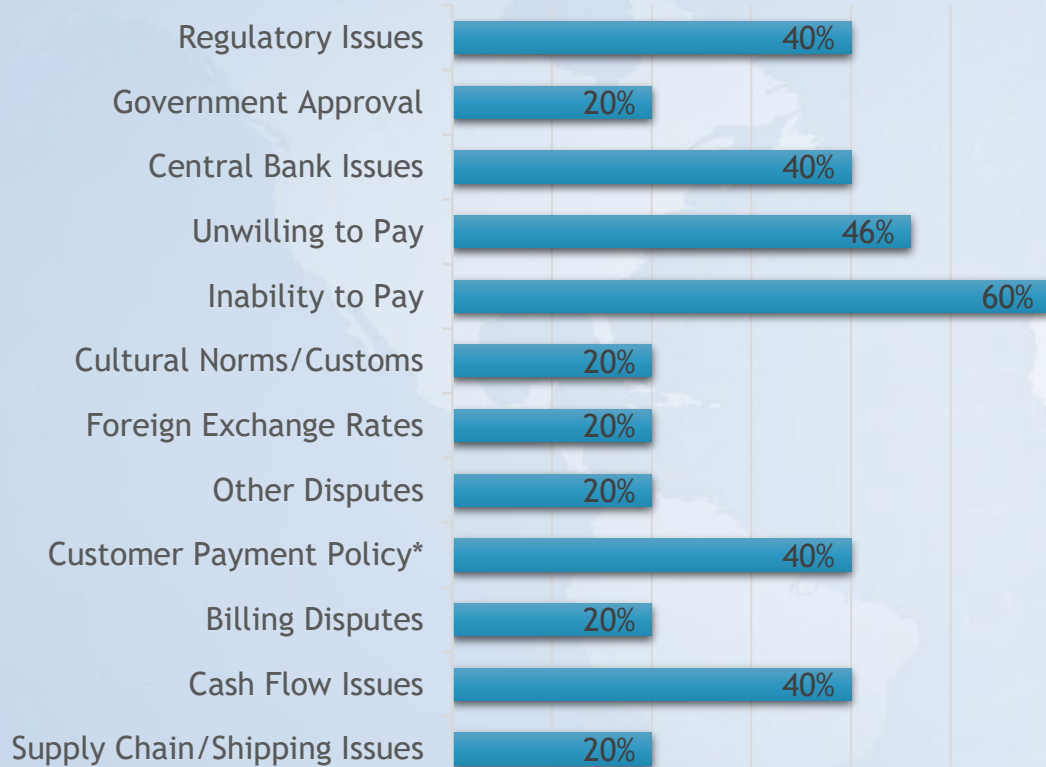


Are payment delays increasing, decreasing, or staying the same?



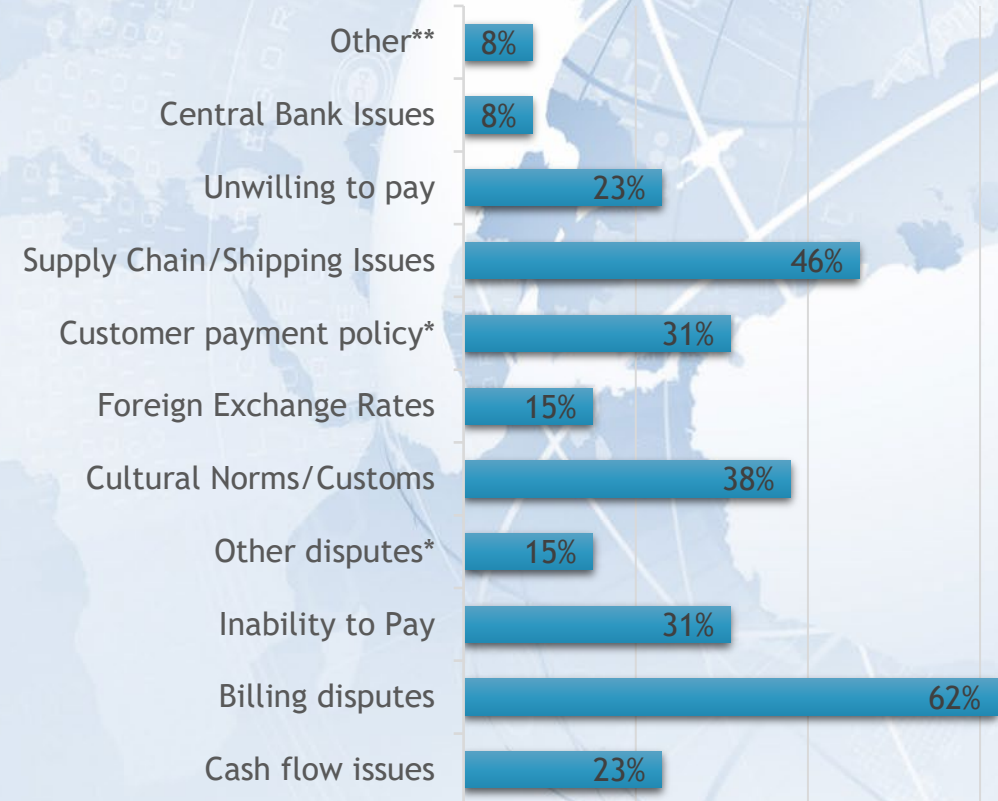
The most common causes of payment delays

Egypt



* (i.e. customer only pays on a set day of the month)

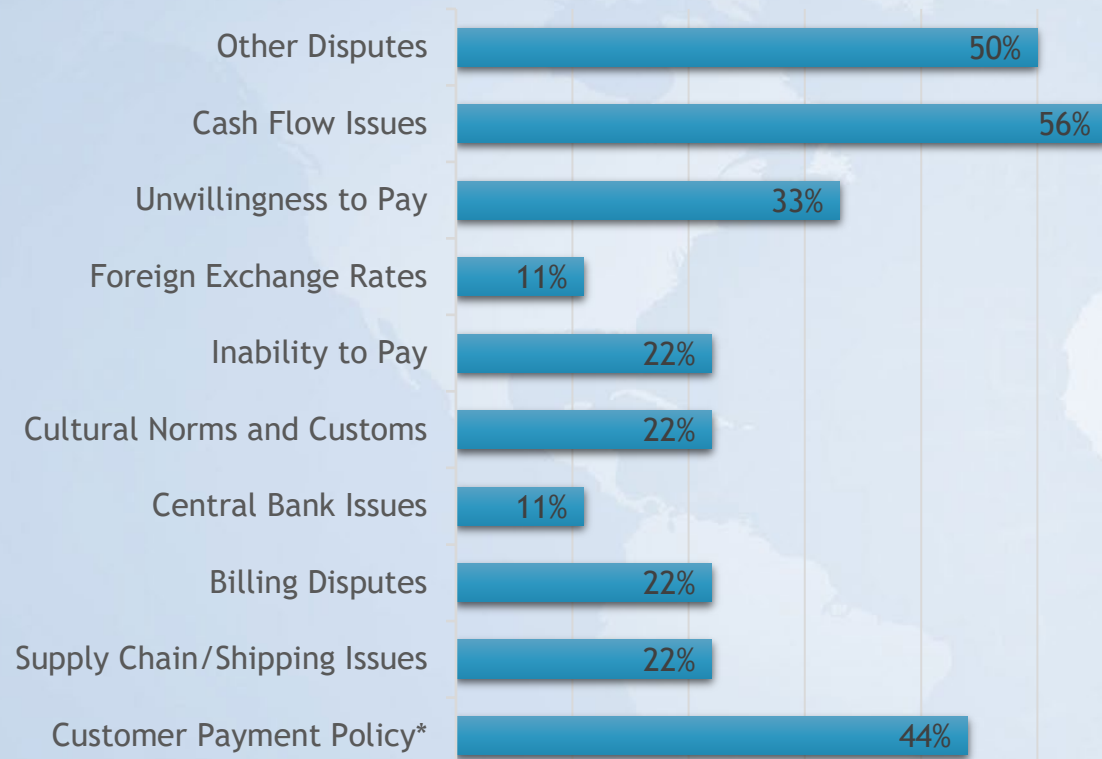
Germany



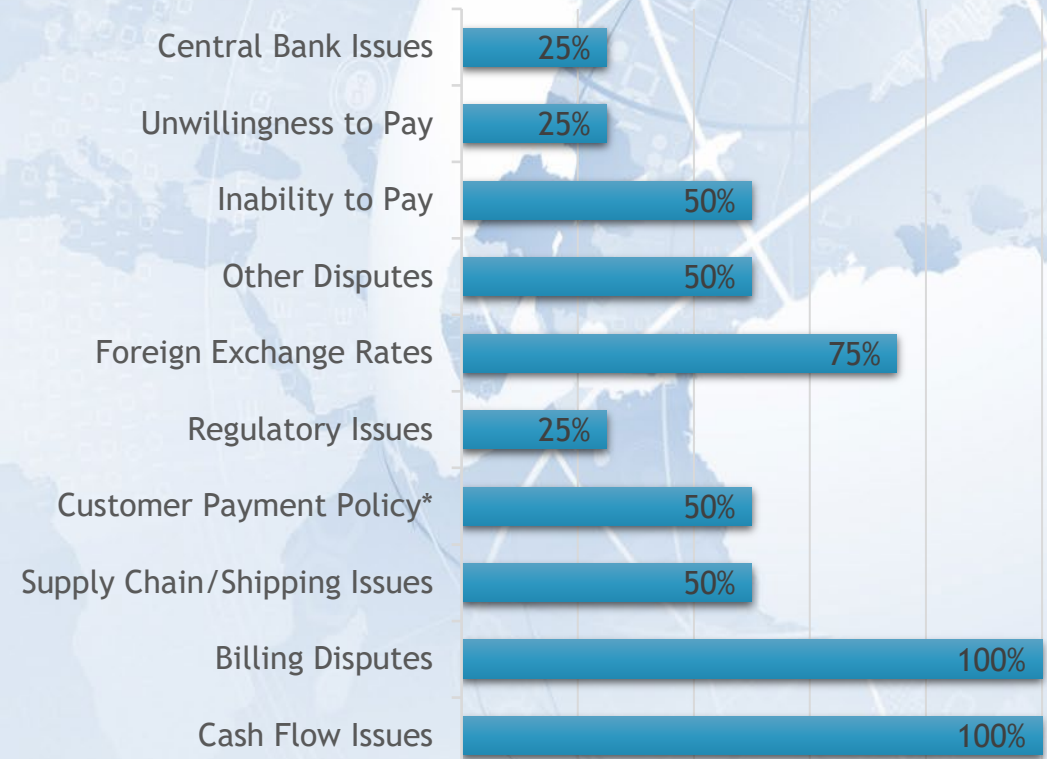
** (i.e. portal issues)

The most common causes of payment delays

Italy



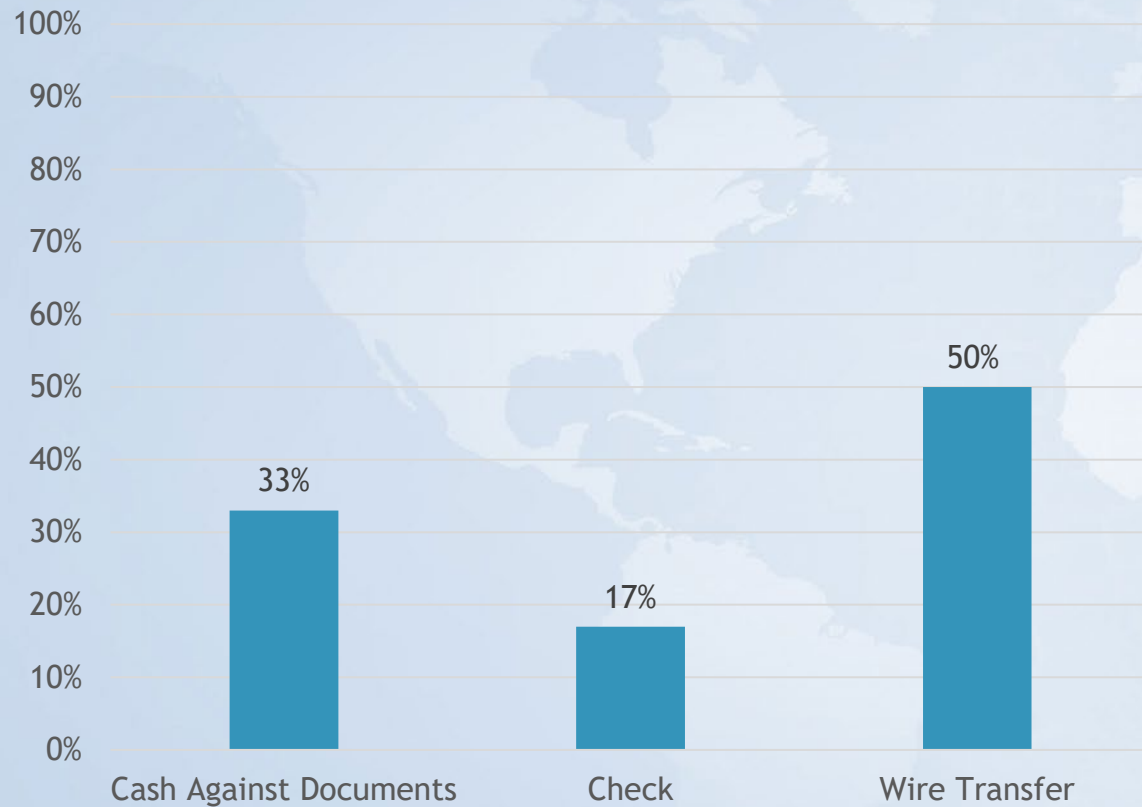
Venezuela



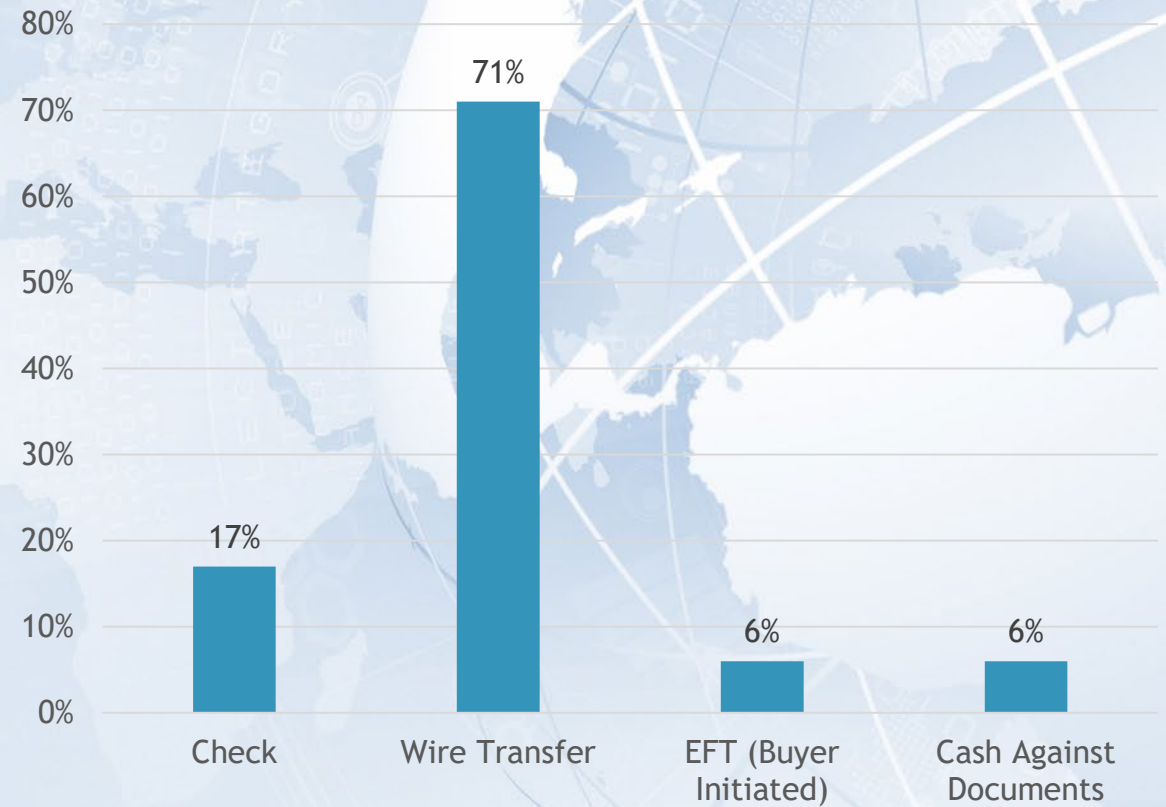
*(i.e. customer only pays on a set day of the month)

Methods used to secure payment

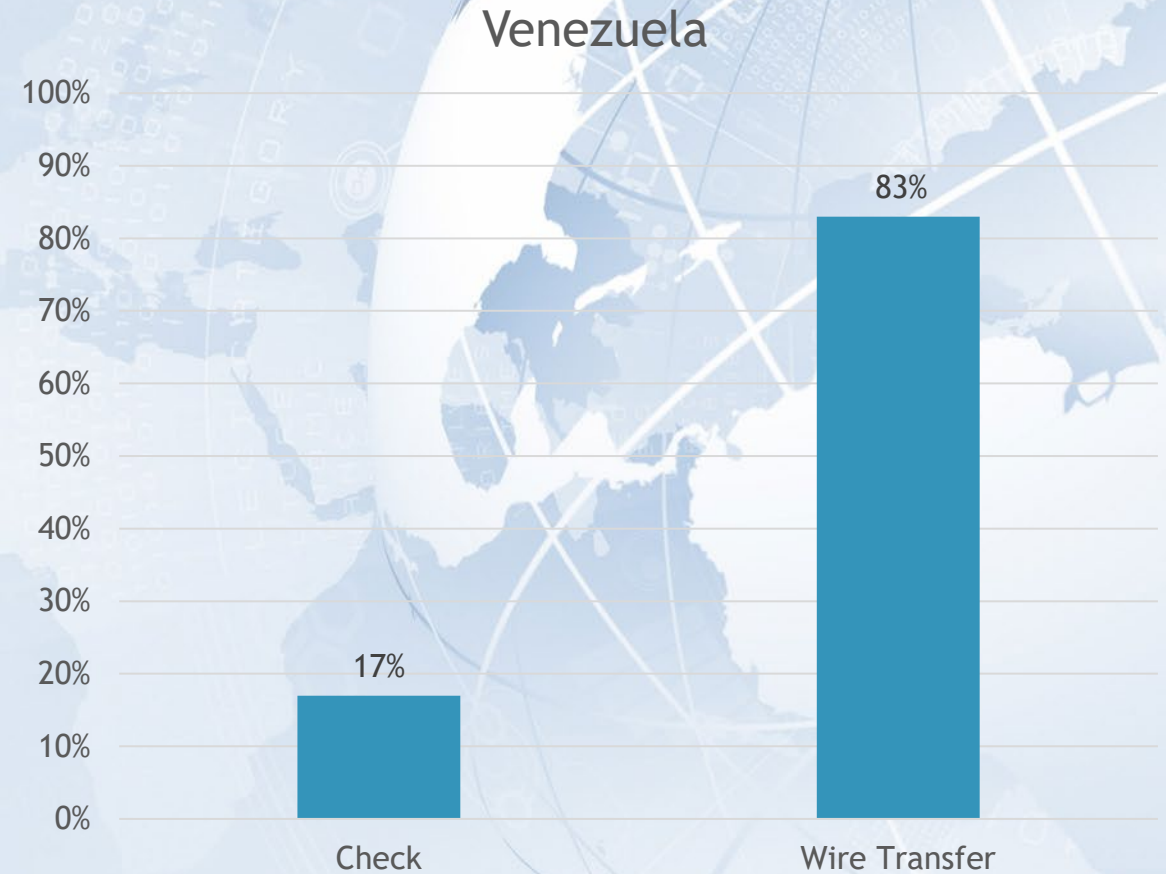
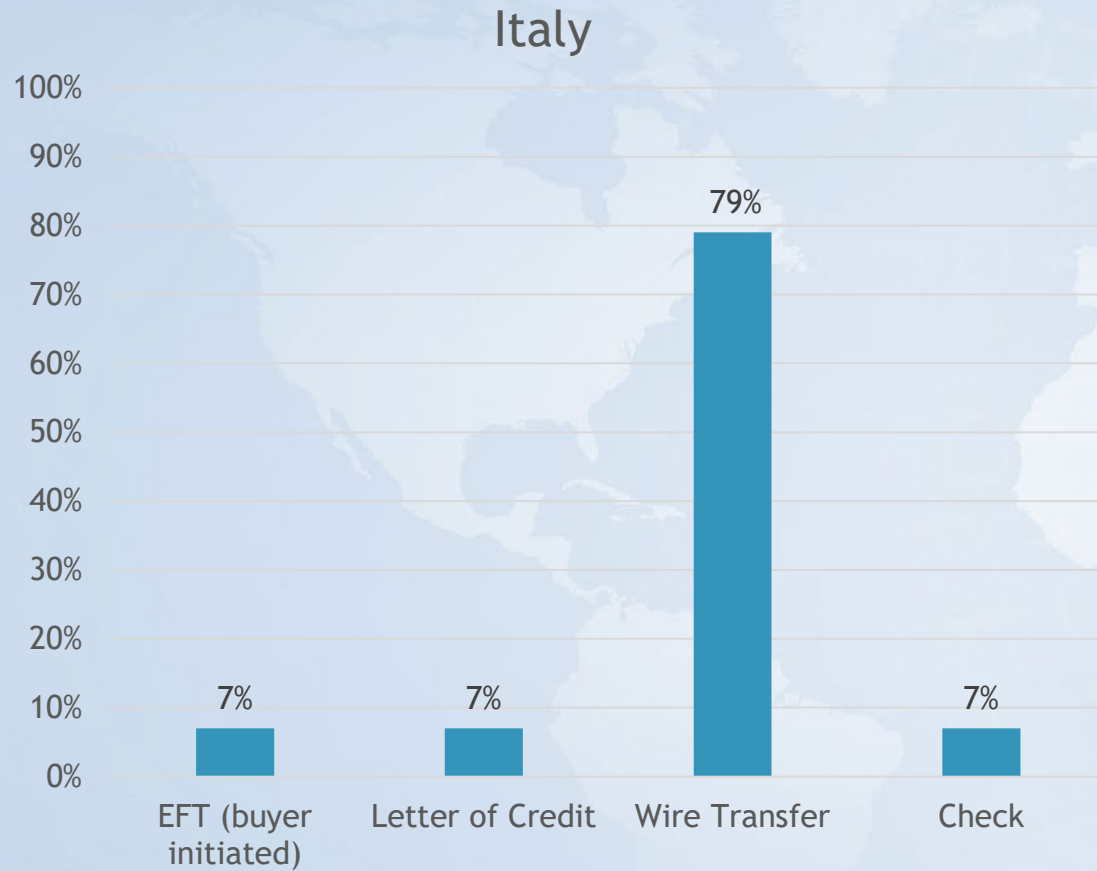
Egypt



Germany



Methods used to secure payment



Insights from Credit Professionals

Egypt

- Use a secure payment method to ensure funds are ringfenced and make sure documents are accurate.
- You must use a letter of credit to do business here.
- Payment regulations for a smoother payment process.

Italy

- Maintain good communication with customer. Have regular follow up calls. Relationships are key.

Germany

- Have a good working relationship with your customer. Be factual and make sure you have all the details. Consistency in contacting customers is key.

Venezuela

- Collect in advance.

Insights from Credit Professionals

Non-country-specific Advice from the survey.

- Know your real customer, not the Trade/Banner name but the True Legal Entity (5 C's of Credit).
- Start early building a relationship with your customer, and include your salesperson - you'll make a team and teams work together.
- Follow up with the customer's Procurement Dept and Finance Dept as many times as necessary.
- Obtain updated credit information Look for owner and addresses verification, as changes are often not communicated by the customer. Know all you can about the customer. Pull a credit report for payment history and legal status and name verification.
- Do due diligence for all prospect customers especially to those small/medium privately held companies with no Financials, credit report, etc. Check the profile and validate like business address, company domain e-mail address, etc. and start with small, reasonable credit line and reasonable payment terms.
- It is important to know customer's payment process to avoid misunderstandings or delays due to administrative issues.
- Obtain financial statements on your customers and backstop sales with credit insurance.
- Ensure payment language is on the wire payments received.