



	August 2014	June 2015	March 2018
Total Respondents	19	15	49
Respondents with customers in this county	3	2	10
Sales are primarily to	August 2014	June 2015	March 2018
Existing Customers	N/A	100%	100%
New Customers	N/A	0%	0%
Do accounts in this country represent a significant portion of respondents A/R?	August 2014	June 2015	March 2018
Yes	N/A	N/A	10%
No	N/A	N/A	90%
Respondents extending credit to customers vs. those who do not	August 2014	June 2015	March 2018
Extend Credit	100%	100%	60%
Do Not Extend Credit	0%	0%	40%
Payment terms granted by those extending credit to customers in this country:	August 2014	June 2015	March 2018
0-30	0%	0%	17%
31-60	50%	100%	50%
61-90	0%	0%	33%
91+	50%	0%	0%
Average days beyond terms:	August 2014	June 2015	March 2018
	N/A	N/A	26
Payment methods used (multiple selections permitted):	August 2014	June 2015	March 2018
Wire Transfer	0%	0%	50%
EFT (seller initiated)	0%	0%	20%
EFT (buyer initiated)	0%	0%	20%
Check	0%	0%	10%
Credit Card	0%	0%	0%
Extended Payment Program or Progress Billing	0%	0%	0%
B.P.O. (Bank Payment Obligation)	0%	0%	0%
Letter of Credit	0%	0%	50%
Cash Against Documents	0%	0%	50%
Dated Draft	0%	0%	10%
*Other	100%	100%	10%

*OTHER (NOTE: Previous surveys asked for top method of payment which included PIA and open account)

August 2014	June 2015	March 2018
<ul style="list-style-type: none"> 100% Open Account Terms, no payment method specified 	<ul style="list-style-type: none"> 100% Open Account Terms, no payment methods specified 	<ul style="list-style-type: none"> Pre-payment

Payment Delays Are:	August 2014	June 2015	March 2018
Increasing	N/A	N/A	20%
Decreasing	N/A	N/A	0%
No Change	N/A	N/A	80%
No Payment Delays	0%	0%	0%

*NOTE: Previous Surveys asked for average length of payment delay.

August 2014	June 2015
<ul style="list-style-type: none"> 100% of respondents cited delays <30 days 	<ul style="list-style-type: none"> 50% of respondents cited delays <30 days; 50% cited delays of 30-60 days

Causes of payment delays, open account:	August 2014	June 2015	March 2018
Billing Disputes	N/A	N/A	10%
Other Disputes	N/A	N/A	0%
Cash Flow Issues	N/A	100%	40%
Inability to Pay	N/A	N/A	0%
Unwilling to Pay	N/A	N/A	10%
Customer Payment Policy	N/A	N/A	0%
Government Approval	N/A	N/A	0%
Regulatory Issues	N/A	N/A	20%
Foreign Exchange Rates	N/A	N/A	0%
Central Bank Issues	N/A	N/A	0%
Cultural Norms and Customs	N/A	N/A	20%
*Other	N/A	N/A	0%

Resources used to check creditworthiness of customers (multiple selections permitted):	August 2014	June 2015	March 2018
Customer visits	N/A	0%	50%
Trade references	N/A	0%	50%
International credit reports	N/A	50%	100%
Country risk reports	N/A	0%	80%
Financial statements	N/A	50%	90%
Bank references	N/A	0%	40%
Tax records	N/A	0%	20%
Customer's borrowing relationship with their bank	N/A	0%	30%
Customer's line of credit with their primary bank	N/A	0%	30%

Documents used to confirm or finalize sale to prior to shipping (multiple selections permitted):	August 2014	June 2015	March 2018
Credit Applications	N/A	25%	40%
Purchase Orders	N/A	50%	100%
Sales Contract	N/A	25%	50%
Other	N/A	0%	0%

Advice when doing business in this country:

March 2018

- Know who you are actually doing business with, credit application, financials, thoroughly vet your customer.
- Check the customer's balance sheet for the company strength.
- Tunisian banking laws supersede all contractual obligations. Learn the laws of the central bank of Tunisia.
- I currently only have one active customer in Tunisia. Obtaining timely payments has been an issue, and it became worse after the unrest there. I don't know if this is typical given the limited business we have there.

June 2015

- Unrest has been causing issues.