



Dear Sirs,

First of all, the entire **fidis** team would like to wish you a happy and prosperous year 2007.

Just as you know it from last year, we will inform you regularly with our newsletter about IT and factoring.

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#### 1. The Limit Administration with **FACT.pilot** Part I: Credit Insurance

The limit administration is an important tool for your risk management.

In our today's and in our next newsletter we will give you an overview of the limit administration within **FACT.pilot** with which not only the limits of credit insurances can easily be maintained but also your own assigned limits (in addition to those of the credit insurance).

##### 1.1 Administration of the Credit Insurance Parameters

Each company that bills invoices has to protect itself against exposures resulting from bad debts. This protection is normally done via credit insurances.

Whereas credit insurer assign limits under certain conditions (obligations or conditions precedent to the policy) in order to minimize their own risks. The fulfilment of these obligations will be a must for you. These are comprehensive requirements which you will easily accomplish with the support of **FACT.pilot**.

**FACT.pilot** maintains and considers for you all credit insurance parameters like:

- Customization of the credit insurance policy in the system
- Administration of several credit insurance policies per factoring client
- Distinction of named and unnamed limits
- Entrainment of the credit insurance reference number
- Definition of the validity period
- Administration of limits for main and sub insured, i.e. consideration of overall limits as well as consideration of special overall limits including limits for sub insured
- Season limits
- Automatic consideration of own payment experiences within the unnamed limits
- Comprehensive reports and analyses

- Etc.

## 1.2 Automatic Fulfilment of all Conditions precedent to the Credit Policy

**FACT.pilot** supports you with the fulfilment of all credit insurance obligations with automated reports to the credit insurer like:

- Information about exceeding of the maximum credit period
- Reporting of protracted defaults
- Non-payment information
- Reporting of turnover or accounts
- Information about new and increased applications

With **FACT.pilot** you can be sure to fulfil your obligations at any time!

## 1.3 Interfaces to Credit Agencies

**FACT.pilot** has standard interfaces to the following credit agencies:

- Creditreform
- Dun&Bradstreet

Therefore, not only own payment experiences per debtor will be taken into account within the limit administration. Also structured credit agency information will be automatically included into the analyses via standard interfaces.

## 2. SEPA – The Harmonisation of the Electronic Payment Transaction Systems poses as Challenge for the Industry

### 2.1 Requirements and Goals of SEPA

The Single Euro Payment Area (SEPA) describes the idea of a pan-European (or at least EURO-wide) standardised payment area in which no more differences between national and cross-border payments will arise for the customers in the future. International payments will then be as easy, secure, quick and reasonable as national ones are.

This means a great challenge for the industry since numerous national-specific features for the handling of cashless payment transactions will have to be standardised (e.g. the diversity of account addressings, forms and tax regulations as well as the different fee practices of the banks).

### 2.2 A standardised Payment Transaction System demands Adjustments to the IT-Systems

On the basis of the SEPA-regulations by the European Payment Council (EPC), factors will have to adapt their IT-systems as of January 1<sup>st</sup>, 2008. The harmonisation of the international payment standards demands massive adjustments of the IT-landscape so that cross-border transferrals, debit advices and card transactions will match the SEPA-regulations in the future.

Many of the payment systems that are implemented in the factoring industry are individual or legacy solutions and partly quite old. Therefore it will be a great effort to adapt the systems to the SEPA-standards. Since payment transactions are a mass business and consequently low costs per unit are of importance, an automated handling of the payments will be a relevant advantage in cost and competition.

### 2.3 fidis has the SEPA-Requirements already realised within **FACT.pilot**

Once more **fidis** makes use of the enormously time and cost advantages resulting from the ERP-standard software SAP R/3 as basis for its own application **FACT.pilot**. The software house SAP has already fulfilled and successfully solved the SEPA-requirements. Afterwards **fidis** has implemented corresponding additional features into its own applications quickly and effortlessly.

Our customers can settle back and concentrate on what is most important: Their path upwards!

### 3. fidis “live”

Like last year, you will have numerous opportunities to meet employees of **fidis** during various events and to ask them questions about **FACT.pilot**. Within the next weeks the sales&marketing-team of **fidis** will participate the following events:

**IFG General Managers` Club** in Vienna on 8/2/2007

**FactoringFORUM** in Düsseldorf from 14/2 till 15/2/2007

**7<sup>th</sup> BCR European Receivables Finance Factoring Conference** in Vienna from 19/3 till 21/3/2007

**IFA Factoring Conference 2007** in New Orleans from 25/4 till 28/4/2007

Please, call us on +49.2131.298 5850 or send us an email to [suleika.hollenhorst@fidis.com](mailto:suleika.hollenhorst@fidis.com), if you wish an individual appointment. We look forward to hearing from you!

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