



Bank Codes



SECURE



COST EFFECTIVE



REAL-TIME



RELIABLE

Giving **valuable insight into the financial status** of a business or entity, allowing you to determine the terms of business and risk involved when extending credit.

We provide a solid foundation upon which you can conduct an assessment into the creditworthiness of a business. Bank Codes comprise of alphabetical code ratings that express an opinion on the proposed limits and terms as requested by a debtor during the entire credit life-cycle.

This should form the starting point of any business agreement, as the banker's opinion should form the foundation and first step in the credit assessment. We highly recommend that you make use of Bank Codes as a vital part of your vetting processes.

We offer access to the bank's opinion into whether a business is of undoubted financial standing, able to meet commitments promptly and ultimately, whether it has the capacity to meet your lending criteria.



TYPES OF BANK CODES

General Bank Code: Request a Bank Code in direct response to a credit amount and term, then receive a Bank Code and the date on which the account was opened.

Express Bank Code: Request a Bank Code and receive it with a much faster turnaround time.

Full and General Bank Report: Request a Bank Code and receive a very comprehensive view of your debtor through a full report. The report includes account history, reversed debit orders, the date the account was opened, any payment reversals, and the debtor's name.




HOW DOES IT WORK?

1. Our client will supply us with the debtor's banking details to request feedback on the terms of doing business with the debtor.
2. Compuscan will conduct an Account Verification check to verify the account as value added service before sending the request to the debtor's bank.
3. The bank will communicate with us to interpret




ACCESSIBILITY

- Real-time via secure web service integration
- Batch via Product Portal

KEY FEATURES

-  Receive an alphabetical code rating to determine lending amount and terms
-  Submit multiple records or single enquiries
-  Account Verification Services offered in real-time (value added service)

KEY BENEFITS

-  Save time with our fast turnaround times
-  Access an opinion into the financial standing of a business at a reduced cost
-  Our Full and General Bank Code provides point-of-reference RD information

the data and return a bank code rating (A-F).

OUR BANK CODES INDICATE THE FOLLOWING

- A Undoubted for the amount of enquiry – Good to do business with
- B Good for the amount of the enquiry – Amount is well within the capacity of ordinary business commitments
- C Good for amount quoted if strictly in the way of business – Unlikely to commit themselves beyond their means
- D Fair trade risk for amount of enquiry – Good for modest business commitments
- E Figures considered too high – The amount of the enquiry is out of proportion to the business' capacity
- F Financial position unknown – Inadequate information to make an accurate decision
- G Occasional dishonours recorded
- H Numerous dishonours recorded

ACCOUNT VERIFICATION SERVICES

Compuscan offers AVS in a Real-Time (AVSR) environment. AVSR enables you to do verifications on business' bank details with a response time of as little as 30 seconds – a significant offering that caters to those who wish to make smart credit decisions in a short amount of time.

COMMERCIAL BUREAU SERVICES

Compuscan's Bank Codes are delivered as part of our Commercial Bureau Services, enabling you to manage debtor risk from start-to-finish to avoid the costly effects of collecting on overdue accounts. In order to mitigate credit risk, no matter how big or small, we offer a number of tailored products for your commercial needs:



Credit Check

Access our user-friendly Business Credit Report



Commercial Bureau Score

View payment default risk by means of a three digit score



Codix

Automate the decision making process

For more information on Bank Codes, please contact one of our knowledgeable consultants.