



bad debt
protection *from*



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Product sheet

IGF's bad debt protection facility is tailored for factoring and invoice discounting clients.

The facility can be "Whole Turnover" or 'Selective' depending on the needs of our clients. However Whole Turnover protection is only available to existing invoice discounting clients.

This service provides our clients with protection of up to 90% of any loss suffered by reason of the failure of a debtor to pay, owing to insolvency or protracted default.

Our basic criteria

The business must be raising invoices within 14 days from the date of delivery of goods or provision of services.

IGF clients offering their customers credit terms exceeding 90 days from date of invoice may not receive protection against bad debt.

Debts to private individuals, associate companies, local authorities and government departments are not covered by IGF's Bad Debt Protection service.

Cover

Selected debtors can be protected against bad debt where a credit limit has been agreed. 90% of the net debt is protected up to the agreed credit limit with a minimum claim of £1000.

Bad debts arising from the insolvency of a protected debtor up to the protected credit limit are covered under this facility.

IGF also offer protection against debts that are subject to "protracted default" by the debtor, where we have been unable to secure payment within the maximum time allowed from the date of supply of goods or services.

Territories

In addition to the UK, we can provide cover against debtors that are domiciled within Western Europe, USA, Canada and other selected countries - please ask for a list of countries covered on application.

Online facility

An online facility is available to clients who opt for Whole Turnover protection. This facility can be used to apply for new and existing debtor credit limits and is available seven days a week, allowing client's access even at weekends.

Fees

Fees are fully discussed and agreed with you at the start of our discussions and these will form part of your contract with IGF. The exact cost is dependent upon whether you opt for Whole Turnover or Selected protection but generally our fees range between 0.5% - 0.8% of the gross value of all debts that are protected.

This charge is calculated independently from the normal administration fees associated with our factoring and invoice discounting facilities. For a whole turnover policy the fee will be added to our administration fee and for selected protection we would look to charge a monthly fee based on the level of protected turnover.

For further information, please call us on 08452 30 40 50 and ask for details of your nearest IGF Representative. Alternatively, please visit our website at www.igfgroup.com

Offices in Birmingham, Kent, Leicester, London and Stockport

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