



Veri-Credit

NEWSLETTER MAY-AUG 2018



Camerapix Chairman Salim Amin (centre) engages with Veri-Credit Managing Director Najma Dadar (right) and Business Development Manager Kelvin Ngaruiya during the launch of Veri-Credit at a Nairobi hotel.

Email: info@veri-credit.com

Website: www.veri-credit.com

Kenya's first Trade Sector Bureau is launched....!

Many companies today are faced with the problem of late payment of credit receivables. This seriously affects their cash flow resulting in a reduction in operations and/or employee lay-offs in an effort to sustain sufficient cash flow to maintain minimum operations.

Veri-Credit Trade Sector Bureau is a time-proven method of stimulating compliance with credit terms resulting in significantly increased cash flow and subsequent profitability.

Veri-Credit empowers its members to make smarter, proactive credit decisions by providing unique D.B.T. (Days Beyond Terms) trade credit information that unlocks the prevailing chronic cash flow problems in Kenya.

To accelerate cash flow and reduce D.B.T. and bad debt, utilising the Veri-Credit Stamp on all of company invoices is a powerful, time-proven means of letting credit customers know that, as a Veri-Credit member, suppliers expect to be paid within stipulated credit terms.

In this manner, company cash flow will substantially improve by influencing the behaviour of potentially slow-paying credit customers.

Veri-Credit's fully integrated, online software system offers a robust, easy-to-use, online cloud-server based solution, providing enterprise level functionality at an affordable price.

the Kenya numbers.....

KES300Bn

Total Estimated DSO

150 Days

Average DSO

400,000

Bankruptcies per Annum

Does your company have a cash flow problem?

CHECK OUT THE
VERI-CREDIT WEBSITE:
WWW.VERI-CREDIT.COM

Veri-Credit offers its members with a superb range of unique benefits not found anywhere else in the credit industry.

Our mission is to promote a change in the payment culture by stimulating compliance with agreed credit terms.



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Veri-Cheque is Back!

A cheque is only good if it is honoured. But there are those who issue cheques knowing very well that their cheques will not be honoured.

Veri-Cheque offers a cost-effective, time-proven solution to the problem of unpaid cheques by providing businesses with protection against dishonoured cheques coupled with a powerful tool with which to leverage repayments.

The details of the default, including the name of the debtor, are published on the Veri-Cheque Register and distributed amongst our Veri-Credit members.

This acts as a powerful leveraging tool for exacting repayment and preventing further incidences of dishonoured cheques.

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How Veri-Credit STOPS fraudsters & bad debtors migrating around industry sectors....!

In Kenya today, there is nothing to deter a customer from abusing stipulated credit terms.

Consequently, Veri-Credit offers a shared information network that serves effectively as a "credit reference bureau" for commercial trade payables and receivables (DSO).

Veri-Credit enables its members to rapidly identify credit fraud whilst also distinguishing slow-paying customers and bad debtors from those that pay within credit terms.

Migratory debt fraud is probably the most common way of obtaining goods or services with no intention of paying for them.

Sadly, it's not difficult at the moment to 'purchase' goods or services and fail to pay and then approaching your competitors to do exactly the same thing.

And it's not hard to take delivery of goods or services by using fake credentials. By the time anyone comes looking, the protagonists are long gone.

Veri-Credit offers an extremely effective way of exposing fraudsters and chronic debtors from migrating around specific industry sectors.

Veri-Credit enhance their conventionally collected and verified debt information with live intelligence about an individual's or companies' migratory payment habits. This industry-specific and continuously updated intelligence gives Veri-Credit members a proactive view of debtors attempting to migrate around their industry sector.

Veri-Credit

Some of the benefits of your membership:

The Veri-Credit Stamp

A subtle way of telling your customers that you'd like to be paid within credit terms!

Prompt Payment Chasers

An effective means of reminding your customer that their payment is overdue!

Debt Collection

Veri-Credit only charges 3% on successful recovery of your debts - you can't lose!