



COLOMBIA COMPANY REPORTS

Detailed Summary of Data, Sources & FAQs



CONTENTS

This document includes summaries for:

- Data Sources
- Negative Data
- Credit Scores & Limits
- Local Activity Codes & VAT Numbers
- Local Business Classification
- Financial Data & Filing Requirements
- FAQs regarding data availability
- Country Population & Trade Information



OUR DATA SOURCES

Please find below the main original sources of information (e.g., Chambers of commerce, local courts, etc). This should apply to registered companies and sole traders/non-registered companies.

Financial data: Chamber of commerce, Superintendencias.

Negative data: No.

Demographic data: Chamber of commerce, Superintendencias.

Payment Data: No.

Collection data: Chamber of commerce, Superintendencias.

Shareholder's data: Chamber of commerce, Superintendencias.

Group Structure/Corporate hierarchy: Chamber of commerce, Superintendencias.

Other key information: No.

How often the above data is updated e.g., daily, weekly etc.?

Minimum: Once a year, but we receive updates from the chambers of commerce monthly.

Do you contact companies via a telephone interview or site visits at regular intervals e.g., once a year?

No.

NEGATIVE DATA

What type of negative data is available?

Bankruptcies/Insolvencies: Yes.

Court Cases/ Actions: No.

Debt Collection cases: No.

How often is this negative data updated? Daily / operational status of companies.



CREDIT SCORES & LIMITS

Do you give a credit score & limit on all companies?

Are there any exceptions?

What is the credit score intended to predict?

Is payment data included in your credit scoring model?

What does the credit limit represent?

How is the credit limit calculated?

What other company ratings are available?



LOCAL ACTIVITY CODES & VAT NUMBERS

What version of activity codes are used in the reports?

CIIU International Standard Industrial Classification (CIIU) of all economic activities. The Code was prepared by the United Nations and revision 4 is an adaptation for Colombia made and reviewed by DANE.

What company ID numbers are available? (e.g., the local registration number, VAT number, etc.)

NIT: Tax Identification Number assigned to you by the DIAN.

How are the company ID numbers formatted?

The NIT has 9 digits.

Are companies obliged to file a VAT number?

Company that wants to carry out operations at European level.

How is the VAT Number derived?

It must be submitted virtually through the Electronic Information Services (SIE) with electronic signature IFE and accessing as a registered user in the link:

<https://muisca.dian.gov.co/WebArquitectura/DefLogin.faces>

If they are not obliged to file and you have this data where has this data come from?

How often is the VAT number updated?

Annual.

LOCAL BUSINESS CLASSIFICATIONS



FINANCIAL DATA & FILING REQUIREMENTS

Which types of company must file financial data?

Business entities subject to surveillance or control, without the need for an express order of a particular nature issued by this entity.

Are there any filing exemptions and thresholds? There are deadline dates and extensions, but no exceptions.

How long after the financial year end do companies have to file financials?

From 3 to 6 months.

What is the penalty for not filing the financial data, and is it likely a company would prefer the penalty rather than filing them?

Up to 200 minimum wages fine for not presenting financial statements.

How did you collect the accounts?

Colombian government.

What is the number of companies that must publish accounts?

All entities and agencies of the public administration have the obligation to develop their management in accordance with the principles of participatory democracy and democratization of public management.

What is the number of companies that can decide to publish or not publish accounts?

All companies must comply, to avoid being fined.

Are the accounts free in this country?

Yes, they are available for public use.



REGISTERED & LAW INFORMATION

FAQS REGARDING UNAVAILABLE INFORMATION

Why does the local score show as inactive, however the report status shows as active?

Why are the headquarters of companies not rated?

Why is there no shareholders information?

Shareholder information is provided by the Chamber of Commerce, therefore, if it is available for use, we receive monthly updates.

Why are some reports not available instantly on-line?

The reports follow the extension deadlines made by the entities, therefore some delays.

COUNTRY POPULATION & TRADE DATA

Population

51,473,004

Source - <https://www.worldometers.info/world-population/colombia-population/>

GDP

Colombia is holding the 43 positions by nominal GDP. Its national debt in 2019 was (169,160 million of dollars), (52.32% debt-to-GDP ratio) and its public debt per capita is 3,358\$ dollars per inhabitant. The last annual rate of CPI published in Colombia was in June of 2021 and it was 3.6%.

In terms of the human development index (HDI) of Colombia, which is the index used by the United Nations to measure the progress of a country, was 0.767 points in 2019, leaving it in 83rd place in the table of 189 countries published.

Source - <https://countryeconomy.com/countries/colombia>

The Gross Domestic Product (GDP) in Colombia was worth 271.40 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Colombia represents 0.24 percent of the world economy.

Source: <https://tradingeconomics.com/colombia/gdp>

Import / Export

<p>Export goods petroleum, coal, coffee, gold, bananas, cut flowers, coke (fuel), ferroalloys, emeralds</p> <p>Main export partners</p> <ul style="list-style-type: none">  United States 28.5%  Panama 8.6%  China 5.1% (2017)^[7] 	<p>Import goods industrial equipment, transportation equipment, electric machinery and equipment, organic chemicals, pharmaceutical products, medical and optical equipment</p> <p>Main import partners</p> <ul style="list-style-type: none">  United States 26.3%  China 19.3%  Mexico 7.5%  Brazil 5%  Germany 4.1% (2017)^[7]
---	---

Source - https://en.wikipedia.org/wiki/Economy_of_Colombia

IMF Economy and Response to COVID-19

Source - <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#Colombia>