



Data Partner FAQ Greece



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Data Sources

What are the main original sources of information? E.g. Chambers of commerce, local courts, yellow pages etc

NOTE - This should apply to, registered companies and sole traders/none registered companies.

Financial data: Business Registry, companies websites & financial press

Negative data: Courts of 1st instance, courts of peace & lawyers pension fund bulletin

Demographic data: Business registry, companies websites, direct contact with companies via telephone & search engines

Payment Data: N/A

Collection data: N/A

Shareholders data: Companies websites, direct contact with companies via telephone & national printing house

Group Structure/ corporate hierarchy: Companies websites & direct contact with companies via telephone

Other key information: Companies websites, direct contact with companies via telephone & search engines

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

Financial data is updated proactively each year, for companies that publish their financials. Negative data and demographic data is updated proactively only for monitored entities. All other categories of information/data is updated re-actively (upon customer's request)

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

We contact companies via telephone interview. Only monitored entities are updated at regular intervals (twice a year).

Regulations/ Legal requirements

Which types of company have to file financial data e.g. registered companies, public companies only etc.?

Only certain legal types are obliged to file financial data. These are: Societe Anonyme (SA), Limited Liability Company (LTD) and Sole Shareholder Limited Liability Company (Sole Shareholder LTD), Private Capital Company (PC), Single Member Private Capital Company (Single Member PC)

List any filing exemptions and thresholds (e.g. companies of certain size may only have to file a balance sheet, large companies have to file a Profit & loss etc.)

Legal types that are obliged to announce their financials have to file both balance sheet and P/L accounts

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

Up to nine (9) months after the closing of each fiscal year

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

The penalty amounts from € 150 to € 450 per year and it depends on company's obligations. However, there might be some future changes regarding the amount of penalties, as they are too low, fact that leads companies choosing not to file financials and pay the penalty.

Negative Data

What type of negative data is available in your country e.g.

Bankruptcies/Insolvencies: Bankruptcy petition, Bankruptcy decision, Conciliation petition, Conciliation decision

Court Cases/ Actions: Payment orders

Debt Collection cases: N/A

Any other negative data specific to your country: Bouncing checks, Bill of exchange protest, Real estate auctions, Mobile assets auction, Confiscations, Mortgages

How often is this negative data updated?

Only monitored entities are updated at regular intervals (twice a year).

Credit Rating Limit

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

No

If not, what are the exceptions?

Supplier assigns credit assessments only to the following legal forms: Societe Anonyme, Limited Liability Company, Sole Shareholder Limited Liability Company, Limited Liability Co-operative, General Partnership, Limited Partnership, Sole Proprietorship, Private Capital Company (PC), Single Member Private Capital Company (Single Member PC)

Supplier does not assign credit assessments in a number of cases, such as:

When the business is inactive (business status different than “Active”)

The following industries are not assessed : Financial service activities, except insurance and pension funding / Insurance, reinsurance and pension funding, except compulsory social security / Activities auxiliary to financial services and insurance activities / Public administration and defence; compulsory social security

Newly established companies (younger than 6 months)

If a relevant request is received by supplier for an entity that falls under such a case, the symbol ‘NR’ shall be assigned to that entity. In all cases the relevant explanation is included in the credit assessment report.

What is the credit rating intended to predict? E.g. insolvency, ability to pay etc.

Credit score estimates the probability of default of the assessed business

Is Payment data included in your credit scoring model?

No

What does the credit limit mean? E.g. amount of credit you can extend in a 30 day period etc.?

Credit limit represents short term trade credit (90 days)

General

What version of activity codes are used in the reports?

STAKOD 2008 which is the Greek Statistical Classification of Branches of Economic Activity and corresponds to NACE (Nomenclature statistique des activités économiques dans la Communauté européenne) Rev.2 of the European Community and ISIC (International Standard Industrial Classification) Rev. 4 of the United Nations.

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

- VAT Number (mandatory for all examined entities)
- Local registration number (G.E.MI.)
- Registration Number (only for Societe Anonyme companies founded before 2015)