



# Data Partner FAQ New Zealand



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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:** New Zealand Companies Office, where available

**Negative data:** New Zealand Commercial Bureau

**Demographic data:** New Zealand Companies Office

**Payment Data:** New Zealand Commercial Bureau

**Collection data:** New Zealand Commercial Bureau

**Shareholders data:** New Zealand Companies Office

**Group Structure/ corporate hierarchy:** New Zealand Companies Office

**Other key information:** New Zealand Gazette – for court judgments

Personal Property Security Register – for property security interests

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

At point of enquiry and daily for new companies office updates, weekly or monthly for payment data and regularly for negative data

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

No

## Regulations/ Legal requirements

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

Certain companies are required to register financial statements with the NZ Companies Office: (1) all overseas companies, that are 'large' (within the meaning of that term under the Financial Reporting Act 2013; and (2) all companies that are deemed to be 'FMC reporting entities' as defined by the Financial Markets Conduct Act 2013, which includes registered banks, licensed insurers, credit unions and building societies.

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.)

All other companies are exempted from registering financial statements with the NZ Companies Office.

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

No later than four months for FMC reporting entities and five months for large overseas and overseas-owned companies, from balance date.

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

\$7,500 infringement fee for FMC reporting entities and \$7,000 per director for large overseas companies

## Negative Data

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

**Bankruptcies/Insolvencies:** Applications for winding up / liquidations; appointment / release of Administrators; appointment / release of liquidators; appointment / release of receivers/managers; bankruptcies; cessation of business in NZ

**Court Cases/ Actions:** Court Judgements

**Debt Collection cases:** Where available through court data, company defaults.

**Any other negative data specific to your country:** N/A

How often is this negative data updated?

Varied - daily, weekly, and monthly

## Credit Rating Limit

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

No

If not, what are the exceptions?

No exceptions

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

N/A

Is Payment data included in your credit scoring model?

N/A

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

N/A

## General

What version of activity codes are used in the reports?

ANZSIC

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

Company number (incorporated entities only) and NZ Business Number