



Data Partner FAQ Romania



Pippa Newbury/PMO

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 – Ministry of Finance, Trade Register, Subject Company

Negative data – Trade Registry, Bulletin of Insolvency Proceedings, Business directories, Media and Internet

Demographic data – N/A

Payment data – National Bank of Romania, Ministry of Finance

Collection data – Debt Collection cases

Shareholders data – Trade Registry

Group structure / corporate hierarchy – Trade Registry, media and internet

Other key information – Public institutions (Trade Registry, Tax Office, Statistical Institute, Stock Exchange), Business directories (Kompas, Yellow Pages), Media and Internet, Subject companies

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

The information is updated every time a new/fresh research has been completed.

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

We contact the companies in order to obtain fresh information and new financials every time a new/fresh research has been completed.

Regulations/ Legal requirements

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

All limited liability companies and public companies have to submit financial data. Insurance companies and financial institutions have special conditions.

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.)

Special type of balance sheet is prepared by banks and financial institutions. Individual enterprises and institutions with special type of organization (e.g. hospitals, NGOs etc.) do not prepare balance sheets.

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

Companies that registered turnover over 48.000 EUR in the last financial year need to file the balance sheets twice a year.

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

Same situation in Romania, companies that prefer to pay the penalty and companies that submit the financials to Trade Registry.

Negative Data

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

Bankruptcies/Insolvencies: Yes

Court Cases/ Actions: Yes

Debt Collection cases: Yes

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

How often is this negative data updated?

Every time a new/fresh research has been completed.

Credit Rating Limit

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

A credit rating and limit is given to all companies except for some specific situations (exceptions):

The latest financials are not available for the subject company

Recent establishment of the subject company (no financial data available)

Special legal forms: individual companies, institutions, hospitals, associations and organizations.

There is an open insolvency petition file for the subject company and until the Court takes a decision a credit rating cannot be given.

For all of the above the @rating will be 99.

If not, what are the exceptions?

As above

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

The @rating score indicates the statistical probability of default (PD) for a company over the next 12 months.

Is Payment data included in your credit scoring model?

Yes

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

Maximum Credit is to be understood as the highest possible engagement for a supplier delivering goods or rendering services on open terms with an average respite of 60 days. (It is assumed that, on the average, the company in question has 5 suppliers, who deliver goods or render services at the same time.)

General

What version of activity codes are used in the reports?

NACE rev. 2

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

Available identifiers for Romanian Companies are: VAT number, Trade Registry number.