



Data Partner FAQ Montenegro



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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 – Commission for Securities of the Republic of Montenegro, BON Podgorica

Negative data – National Bank of Montenegro, DC cases in ICON, Communication with clients

Demographic data – Statistical Office of the Republic of Montenegro

Payment data – National Bank of Montenegro

Collection data – Communication with clients

Shareholders data – Central Registry of Business Entities, Commission for Securities of the Republic of Montenegro

Group structure / corporate hierarchy – Central Registry of Business Entities, Company website

Other key information – Company website, business portals

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?

Only 'research-based' companies

Regulations/ Legal requirements

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

Sole proprietorship

State-owned company

Cooperative

Unlimited partnership

Limited partnership

Limited Liability Company

Joint stock company

Public utility

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.)

The balance sheet and P&L are obligated for all companies (small, medium, large).

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

Companies have to file financials at the end of March for the previous year.

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

Economic offence: 1.000€-15.000€

Legal representative: 1.000€

Negative Data

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

Bankruptcies/Insolvencies: N/A

Court Cases/ Actions: N/A

Debt Collection cases: N/A

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?

No

If not, what are the exceptions?

Without limit:

Financial institutions (e.g. Banks, Founds, Insurance Company)

Specific activity (e.g. casinos)

Without credit rating & limit:

Newly Established Companies

Institution

Branch of foreign company

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

A default of the company, i.e. bankruptcy, in the period of one year after the assessment

Is Payment data included in your credit scoring model?

Yes, it is if it is available.

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?

The last review, ie. NACE rev. 2

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

Local registration number

VAT number