



# Data Partner FAQ Benin



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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:

Stock Exchanges if listed company

From the Subject directly if private company and an interview with a senior manager

Annual Reports of the company itself if published online through company or parent company's website

### Negative data:

Local Commercial Registry

Official gazettes announcements

Open source research

Searches conducted into Debt Collection Agency databases we subscribe to

Annual Reports of the company itself if published online through company or parent company's website

### Demographic data: N/A

### Payment Data:

Interview with Import/Export Manager at the Subject

Trade Supplier References approached by telephone interview and or email

Searches conducted into Debt Collection Agency databases we subscribe to

### Collection data:

Interview with Accounts or Finance Manager at the Subject

Trade Supplier References approached by telephone interview and or email

### Shareholders data:

Corporate Registry Offices

### Group Structure/ corporate hierarchy:

Corporate registry offices

Suppliers own database covering over a million entity from the region

Local Commercial Authorities

Interview with Senior Officials at the Subject

Open source research

**Other key information:**

Research and analysis by experienced local business analysts who are multilingual and very familiar with the local business environment

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

Upon Request as well as annual updates from the official registers of company's records through suppliers own data acquisition program

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

Yes upon request for an investigation, telephone interviews are conducted when compiling credit reports. Site visits and other physical types inspections or investigations are conducted on a case by case and are not covered by the credit reports type enquiries in general

## Regulations/ Legal requirements

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

Companies are required to prepare full or abridged mandatory financial statements depending on their size. In this context, a company's size is assessed by reference to its turnover for the accounting period.

All companies, except those exempted because of their size, are required to adopt the "Normal System" for bookkeeping and presentation of financial statements.

A company whose turnover does not exceed 100,000,000 (one hundred million) CFA francs may use the "Simplified System".

**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.)**

Parent companies in the OHADA area which are themselves under the control of another company operating in that area, which is subject to a consolidation obligation, are exempted from preparing and publishing consolidated financial statements.

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

The annual financial statements shall be drawn up within four months of the close of the accounting period, at the latest.

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

N/A

## Negative Data

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

**Bankruptcies/Insolvencies:** May be available but not included within the scope of a usual credit report investigation.

**Court Cases/ Actions:** May be available but not included within the scope of a usual credit report investigation.

**Debt Collection cases:** Checks of Debt Collection Agency records are made to check any matches of the subject name for having unpaid or late invoices to suppliers. We access local and regional agencies records. Note this is a commercial source and not an official source in this country.

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

How often is this negative data updated?

On a case by case basis and when conducting our investigations mostly

## Credit Rating Limit

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

Not all companies

If not, what are the exceptions?

Businesses which do not get a credit rating and limit includes:

- Ceased businesses
- Dormant businesses
- Branch Offices
- Newly Established businesses
- Businesses not yet operational

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

Ability to pay and meet financial obligation

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.?

Amount of credit which can be extended in a 30-90 days period

## General

What version of activity codes are used in the reports?

Currently: UK SIC 2003

Soon to change to: UK SIC 2007

Upon Request: NACE

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

- Commercial Registration number, primarily
- Chamber of Commerce Membership number, generally
- Ticker, (when applicable for publicly listed companies)