



Data Partner FAQ Hungary



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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: Ministry of Justice

Negative data: Official site of publications

Demographic data: From the company itself

Payment Data: Official site of publications

Collection data: Official site of publications

Shareholders data: Official site of publications

Group Structure/ corporate hierarchy: N/A

Other key information: Registration data, official site of publications

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

Financial data: 4-8 times/year (only registered companies)

Negative data: daily (only registered companies)

Collection data, shareholders data, registration data: weekly (only registered companies)

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.

Regulations/ Legal requirements

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

The registered companies are obliged by law to publish their financial statements.

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 following companies are not obliged by law to publish their financial statements:

1. not registered companies (for example: foundations, local governments, private entrepreneurs)
2. registered company, but commercial representative office of foreign-registered company, branch of foreign company and the requested company is under EVA (this may be limited partnership or unlimited partnership)

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

Within 150 days of the business year balance sheet date.

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

Suspension of tax number.

Negative Data

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

Bankruptcies/Insolvencies: Yes

Court Cases/ Actions: Yes- debt to state

Debt Collection cases: Yes

Any other negative data specific to your country: Tax debtors

How often is this negative data updated?

Bankruptcies/insolvencies – daily

Debt to state – weekly

Debt collection cases – daily

Tax debtors – quarterly

Credit Rating Limit

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

Yes

If not, what are the exceptions?

N/a

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

Insolvency risk within one year.

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.

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

First eight digits of VAT