



Data Partner FAQ Norway



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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: Financial statements filed with Norwegian registry (Bronnoysund)

Negative data: Bankruptcy/ insolvency data is obtained via the official registries, gazettes and debt collection agencies

Demographic data: Some data obtained via third party data supplier

Payment Data: Not currently sourced

Collection data: Negative payment remarks from debt collection agencies

Shareholders data: From the annual accounts

Group Structure/ corporate hierarchy: Built from shareholder data

Other key information: N/A

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

Daily

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.?

- Public limited companies(ASA)
- Limited companies (AS)
- Some other company types

All limited liability companies are obliged to submit annual accounts and a directors' report. The annual accounts consist of an income statement, a balance sheet, a cash flow statement and explanatory notes. Parent companies must, in addition, prepare consolidated accounts. A partnership is obliged to submit annual accounts inter alia if its annual revenues exceed NOK 5 million. Partnerships may also be subject to annual accounts requirements under certain other circumstances.

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.)

None

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

Annual accounts for the company must be prepared and audited and then approved by the annual general meeting within 6 months following the end of the business year. A copy of the annual accounts must be submitted to the

Register of Company Accounts together with the directors' report and the auditor's report within one month after the adoption of the annual accounts.

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

If accounts are not received by the Register within six months from the date on which they are due, forced liquidation can be initiated by the Register.

Negative Data

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

Bankruptcies/Insolvencies: Yes

Court Cases/ Actions: Some

Debt Collection cases: Yes

Any other negative data specific to your country: Yes

From debt collection agencies and some Public / Government sources

How often is this negative data updated?

Daily

Credit Rating Limit

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

No, but all limited companies and some other company types score is also delivered on consumers

If not, what are the exceptions?

We do not provide Limit for sole traders, or for Business Units (which are branches of head office concept).

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

Risk of company becoming insolvent in next 12 months.

Is Payment data included in your credit scoring model?

No

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

The credit limit is our recommendation of the total amount of credit that should be outstanding at any one time.

General

What version of activity codes are used in the reports?

NACE code version 2

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

ORGANIZATION_NUMBER, CS_COMPANY_ID (SAFE_NUMBER)