



Data FAQ: USA



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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 both registered companies and sole traders/non registered companies.

Financial data – The majority of companies in the US are privately held therefore they are not required to file financial statements with a government entity. The only companies that are required to file with the SEC (Securities and Exchange Commission) are publically traded companies.

Negative data – Local, State and Federal Courts; Secretary of State Information.

Demographic data – a number of data houses & secretary of state information.

Payment data – trade payment partnerships with US businesses.

Collection data – Debt collection agencies.

Group structure / corporate hierarchy – Data supplier; public company 10-K, and investigations.

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

Negative data is updated daily, trade payments can be daily, weekly or monthly, and other sources can be monthly.

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 companies only.

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)

N/A

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

This depends on the stock exchange but is usually within 6 months.

What is the penalty for not filing the financial data? Is it likely a company would prefer the penalty rather than filing them? (For example in France: the penalty for this is 1,500€ fine; 2/3 companies choose that rather than filing them).

- First would be a suspension to protect investors; then removal from stock exchange

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

Form 10-K

Category of Filer (public float)	Revised Deadlines For Filing Periodic Reports	
	Form 10-K Deadline	Form 10-Q Deadline
Large Accelerated Filer (\$700MM or more)	60 days	40 days
Accelerated Filer (\$75MM or more and less than \$700MM)	75 days	40 days
Non-accelerated Filer (less than \$75MM)	90 days	45 days

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[SEC.gov | Form 10-K](https://www.sec.gov/fast-answers/answers-form10khtml.html)

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Negative Data

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

Bankruptcies/insolvencies - Yes

Court cases/actions - Suits, Judgements, Liens; also collect and display UCC filings

Debt collection cases – Yes

How often is this negative data updated?

Bankruptcy, suits, liens, judgement are updated daily; UCC's monthly; debt collection is monthly.

Credit Rating & Limit

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

All active.

If not, what are the exceptions?

Active is defined as not in an insolvency process and if we have proof of the existence in the last 3 years.

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

Insolvency and delinquency (late payment).

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 to extend at any one time.

General

What version of activity codes are used in the reports?

SIC code and NACIS

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

We have Secretary of state number, EIN and Safe number. There is no central registry in the US so Safe Number is the unique identifier.