



Data Partners FAQ Albania



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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 that this document may go to customers, so do not name any confidential sources.

NOTE - This should apply to, registered companies and sole traders/none registered companies.

Financial data – Official sources or Business bank of the subject. Can be retrieved from the company itself but often companies have two different financial statements. One for the Official source and one for their suppliers where the situation is often shown better than in the one for the official source (this is to avoid high taxes). Reports are made based on official data only.

Negative data – Business bank, Daily and periodical Press, TV media, Web, business internet pages newsletters, etc.

Demographic data – Company itself, Trading Registry

Payment data – Usually is not available.

Collection data – Internal DCON database

Shareholders data – Albanian Commercial Register (QKR)

Group structure / corporate hierarchy – same as above, company itself – we either contact the company directly or via priory sent Questionnaire form

Other key information – All sources already mentioned plus yellow pages, company itself, available online, spoken or written media, Business Internet Portals;

How often the above data is updated?

Official data is updated regularly, it is not known exactly in what time frame.

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

We try to contact every company. Companies are not regularly visited. Also, written correspondence is sent. They are contacted or visited according to need (depending if a deeper internal rating is made or there is some special situation of a higher risk). There are special Internal Minimum Standards rules automatically applied in the database which control frequency and need of regular updates.

Regulations / Legal requirements

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

Companies registered in the Albanian Commercial Register (QKR).

Public companies submit their Statements to Tax Authority only (confidential information).

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.)

Representative offices of foreign companies do not need to make financial statements

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

All companies with status “active” have to do it by the 31st July. But some companies decide to submit an empty form just to fulfil their obligation and then when the financials are ready they submit them again. This can be done any time after the 31st of July. This means the deadline “*may be postponed*” by 1-2 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).

In Albania there are no penalties. According to Albanian Commercial Register, if the Company did not submit the Balance Sheet for two consecutive years these Companies get status “passive”.

Negative Data

What type of negative data is available in your country?

Bankruptcies/insolvencies – YES (updated for every individual request on a company)

Court cases/actions - NO

Debt collection cases – YES (lead internally in DCON database and shown on reports, updated upon every change, payment made, case closed positively or negatively); following of the case statuses can be updated in monitoring orders

How often is this negative data updated?

For AL inactivity of the accounts is not available and bankruptcy / insolvency info is checked upon receiving of the order as regular updates of this information for all companies in the database are not possible at this point in time.

Credit Rating & Limit

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

Yes, in all cases where it is possible.

If not, what are the exceptions?

If there is not any contact and no financial data for the subject the @rating score and MC limit cannot be assessed. Then the (particular) assessment is not made and limit is put to 0.

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.

General

What version of activity codes are used in the reports?

The last review, i.e. NACE rev. 2

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

VAT nr.	Albania (AL)	10 (digits + letters)	J62903630D
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