



Data Partner FAQ Venezuela



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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:

There is no public information law in Venezuela, some information is published on DPs site but a Letter of Agreement is needed:

- Financial Statements of listed companies are filed with Securities National Superintendence of Venezuela (SUNAVAL), downloaded under LoA with the Superintendence and subsequently digitized by our Colombian team
- Quarterly and semi-annual financial statements (no annual available) for banks are filed with Superintendence of the Banking Sector of Venezuela (SUDEBAN), downloaded from the source and subsequently loaded according to internal quality assurance procedures
- Quarterly and annual financial statements for insurers are filed with Superintendence of Insurance of Venezuela (SUDEASEG), downloaded from the source and subsequently loaded according to internal quality assurance procedures

Negative data: Not currently sourced

Demographic data: Not currently sourced

Payment Data: Not currently sourced

Collection data: Not currently sourced

Shareholders data: Not currently sourced

Group Structure/ corporate hierarchy: Not currently sourced

Other key information: No

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

Financial data is updated quarterly

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.?

There is an annual obligation for all types of registered companies to file financials to the Commercial Registry

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.)

Information not available

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

The tax return is usually required within three months of the end of the accounting period. Additionally, companies meeting the following criteria must file audited financial statements:

- Companies created with foreign investment - must file annual audited financial statements with the Superintendence of Foreign Investment (SIEEX) within 120 days after year-end
- Banks and insurance companies - must file audited financial statements within 90 days after year-end with the appropriate regulatory agency
- Companies listed on the stock exchange - must file audited financial statements with the Stock Exchange and the Securities National Superintendence (SUNAVAL) within 90 days after year-end
- Companies approved as Registered Vendors to PDVSA - must submit an audited financial statement before 31 March each year

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

Information not available

Negative Data

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

Bankruptcies/Insolvencies: No

Court Cases/ Actions: No

Debt Collection cases: No

Any other negative data specific to your country: No

How often is this negative data updated?

Monitoring quarterly for certain companies only

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.

Bankruptcy

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 one time

General

What version of activity codes are used in the reports?

None

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

RIF (Local tax identification number),

EMIS corporate identifier number,

ISIN CODE (International Securities Identifying Number for issuers of securities)