

creditsafe



Creditsafe response to COVID-19

Creditsafe Business Continuity Statement.





At Creditsafe, we are committed to delivering our services to the highest standard. We have already implemented our Global Business Continuity Plan for a pandemic outbreak.

These include:

- Ensuring the confidentiality, integrity and availability of our services.
- Reducing the possible impact to our office locations.
- Ensuring the safety and wellbeing of our staff.

To help provide more visibility into our strategy, we wanted to communicate additional details about our plans.

As part of our business continuity plan, our Senior Management Team are carefully monitoring the development of the Coronavirus outbreak across all our operating locations across the globe.

Our Services

As the COVID-19 epidemic continues to evolve, we want to let you know that we have a comprehensive plan in place to ensure the continued confidentiality, integrity and availability of our services. Our Business Continuity Plans are tested regularly to ensure we are able to respond quickly to evolving situations, such as the current pandemic, and is part of our commitment to our customers.

Our Office Locations

Our Business Continuity Plans, within the pandemic scenario, requires us to make a number of staged adjustments to how and where our staff work.

These include:

- Potentially rescheduling any customer meetings or events;
- Engagement with third-party suppliers over their readiness for dealing with a Coronavirus pandemic;

We have already to put in place appropriate and precautionary measures for our Italian office and are happy to confirm that this has worked effectively and have seen no negative impact.

Our Staff

Our staff understand the importance of co-operating with our customers, suppliers and partners during times of uncertainty to ensure the continuation of our business activities. These plans identify our critical business functions, processes and human response efforts during an incident or disaster. We've already enacted several measures across our business to ensure the continued wellbeing of our staff.

These include:

- Implementing the guidance from relevant health organisations;
- Postponement of staff events and social gatherings;
- Moving meetings from face to face to video conference calls;
- Home working;
- Reducing all non-essential travel and / or meetings.

We place the highest priority on the welfare of all Creditsafe employees, customers, and visitors. We have implemented several measures to ensure the health and safety of our community, including remote work for all employees, suspending international travel and limiting non-essential domestic travel, reducing large customer events and gatherings, and improving health and hygiene across all office locations by maintaining sanitation supplies and encouraging an “if you are sick, stay home” mindset.

On-going activities

These include:

- Daily monitoring of the advice and guidance issued by the Government Department of Health and Social Care, Public Health Authorities and the World Health Organisation;
- Daily monitoring of reported cases and infection rates;
- Monitoring of global travel advice;
- Internal monitoring of absence levels in line with typical measures at this time of year;
- Internal communications to provide updates to our colleagues.

Infrastructure resilience and reliability

Creditsafe handles millions of users accessing content globally, across nearly 115,000 customers. Our infrastructure and security have always supported remote working and we are confident that we have sufficient measures in place to deal with a pandemic.

During COVID-19, as an extra precaution, we've enacted our Business Continuity Plans to ensure core business functions and technology are operational in the event of any potential disruption. For more information on Creditsafe's system status across all critical services, please visit status.creditsafe.com

Workforce resilience and business continuity

Keeping our operations running is critical to Creditsafe and our customers. Given our culture, work-from-home practices have always been part of normal business operations. We currently leverage a range of best-of-breed technologies for secure collaboration, video communication (Zoom), messaging (Slack), secure identity, and other critical cloud tools to deliver uninterrupted remote work for all employees. Out of an abundance of caution during COVID-19, we're supporting all employees, regardless of office location, to be able to work remotely.



We have long recognised the potential risks associated with service interruptions due to adverse events, such as an earthquake, power outage or a public health crisis like COVID-19, affecting our business. This is why we have a Business Continuity Plan in place to provide the policies and plans necessary for protecting our operations and critical business functions.

Our data, scores and predictive risk indicators.

As a trusted source of global company information, our customers depend on us to provide accurate, real-time risk information about their customers and suppliers. The Creditsafe scoring algorithm primarily looks at historic data and trends in order to assess the risk associated with a company (e.g. it's financial performance, court judgments, payment history. etc). This information is used to derive a score based on the likelihood of that company becoming insolvent in the next 12 months.

We're extremely proud of our ability to accurately predict company insolvencies; however, the recent outbreak of COVID-19 has meant we are witnessing trends that are impacting the ability for companies to operate in a way never before seen.

In order to continue to provide our customers with scores and PDs (probability of default's) they can depend on we carefully monitor our scorecards and will adjust them if necessary as the situation develops.

As we continue to monitor the impact that the Coronavirus is having on a global scale, we will ensure our algorithms continue to perform and remain highly predictive. We also recommend that our customers take additional measures to ensure they reduce the risk of being disrupted by 3rd party suppliers and carry out extended due diligence when extending credit to new and repeat customers.

Health and safety for Creditsafe employees

We place the highest priority on the welfare of all Creditsafe employees, customers, and visitors. We have implemented several measures to ensure the health and safety of our community, including supporting remote work for all employees, suspending international travel and limiting non-essential domestic travel, reducing large customer events and gatherings, and improving health and hygiene across all office locations by maintaining sanitation supplies and encouraging an "if you are sick, stay home" mindset.

We will continue to monitor new developments as the situation unfolds and adapt our policies and communicate accordingly.

If you have any questions please contact your local Creditsafe office using the details found on our website www.creditsafe.com

Thanks,

The Creditsafe Team