



# APPLICATION FOR ACCOUNTS RECEIVABLE PROGRAMS

...includes answers to frequently asked questions about factoring, accounts receivable funding and working capital strategies.

Once application is completed, please fax or mail to the relevant location from list below along with supporting items requested on page three.

## **Bibby Financial Services (California), Inc.**

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Telephone: (866) 446-2888 Fax: (805) 446-6112

[sales@bibbyusa.com](mailto:sales@bibbyusa.com) [www.bibbyusa.com](http://www.bibbyusa.com)

### **Client Service and Sales Center:**

970 Reserve Drive, Suite 138 **Roseville, CA** 95678

### **Client Service and Sales Center:**

3800 N. Central Avenue, Suite 470 **Phoenix, AZ** 85012

## **Bibby Financial Services (Midwest), Inc.**

1400 Opus Place, Suite 905, **Downers Grove, IL** 60515

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## **Bibby International Trade Finance**

250 Chastain Road, Suite 150, **Kennesaw, GA** 30144

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*Bibby representative;*

# Frequently Asked Questions About Accounts Receivable Funding



## **Is accounts receivable funding a new financing option?**

Accounts receivable funding is one of the oldest forms of financing. It has been around in one form or another for more than 4,000 years. Until the mid 1980s, most people thought accounts receivable funding was only used in the textile and garment industries. Today, accounts receivable funding is a widely used and viable financing solution for all types of businesses that extend credit terms to their customers.

## **How can accounts receivable funding help my business?**

By providing an immediate source of cash flow for your company. You can use this cash to provide working capital, meet payroll, pay taxes, replenish inventory, increase advertising, purchase equipment, improve your credit rating, and more.

## **How is accounts receivable funding from Bibby Financial different than accounts receivable financing from a bank?**

When making a funding decision, Bibby Financial will focus on the creditworthiness of your customers while banks will focus on your company's financial history and cash flow. Best of all, Bibby Financial will make a quick funding decision, while banks may take weeks—even months—to approve a loan.

## **Will my company be eligible for accounts receivable funding if it has a bank loan or line of credit?**

If a bank has a lien on your company's accounts receivable, you should let us know right away. We will ask the bank to subordinate that lien in favor of Bibby Financial. This is a common occurrence, most banks will accommodate the request, but we must know this information in advance.

## **My company owes back taxes. Can I still apply for accounts receivable funding?**

Yes, Tax problems are handled on a case-by-case basis. Please let us know immediately so that we can discuss the payoff of your back taxes or a lien subordination with the IRS.

## **I have had a past bankruptcy, is accounts receivable funding still an option?**

Yes, Bibby Financial will still consider your application even if you have credit problems or a past bankruptcy.

## **What information will Bibby Financial need from my company to begin the accounts receivable funding process?**

Along with the application, be sure to include your company's most recent accounts receivable and accounts payable aging reports, Articles of Incorporation or DBA filing, a master customer list, copy of your ID (i.e. driving license or passport) and a sample invoice with sample supporting documentation (i.e. Proof of Delivery, Order, Contract etc.). For startups, please also submit a business plan and projected sales forecast, and an owner/officer history and profile.

## **Which customers would be good candidates for accounts receivable funding?**

We look to fund all of your customers. First, we need their names, addresses, phone numbers and the amounts of credit desired. This will save you time when submitting invoices to us. Also, anytime you obtain new customers, fax the same information to us, and we will check them out for you.

## **How long does it take to receive the first funding?**

The initial funding takes between 1-3 business days after we receive your signed contract. If you wish, you can send your invoices to be funded with the signed contract. After the initial funding, your company can receive funds usually within 24 hours after verification.

## **Does Bibby Financial purchase outstanding invoices?**

Yes. For the first funding only, we can purchase your invoices from your outstanding accounts receivable subject to verification.

## **Are accounts receivable funding fees tax deductible?**

Accounts receivable funding fees are an expense and should be treated as such.

## **Does Bibby Financial verify invoices with my customers?**

Invoice verification is an essential, and accepted, part of funding. Because factors verify invoices with customers, they can tell clients if there is a customer service problem right away. A non-factoring client may not notice the problem until the invoice becomes past due. By that time, it may be too late to save the account. For the process to run smoothly, we suggest that you call your customers or send them a letter in advance to let them know that you are now working with Bibby Financial. If you need assistance in writing the notification letter, we will be happy to provide you with a sample letter.

## **What should I do if my customer mistakenly sends the payment to my company?**

This might happen, especially with the first invoice. If this occurs, the check must be sent to Bibby Financial immediately. Your company should never deposit invoice checks since Bibby is also providing you with A/R management services. We also ask that you notify your customer to pay us directly in the future.

## **How can I be certain that Bibby Financial will treat my customers well?**

The last thing we want is for you to lose a customer. Bibby Financial is not a collection agency. We will never harass your customers for money. Maintaining your customers' goodwill and confidence are of utmost importance to us! In the last year Bibby Financial collected \$5 Billion in accounts receivable, we have extensive experience in the management of our customers Accounts Receivable.

## **Want to know more about Bibby?**

Feel free to visit our website [www.bibbyusa.com](http://www.bibbyusa.com) and our parent [www.bibbylinegroup.co.uk](http://www.bibbylinegroup.co.uk) where you can learn about our over 200 year history.

We understand why you will want a financially **stable** funding partner, therefore, we are glad to share with you our Annual Report. Ask the Bibby representative and we will email a copy to you. Try and get that information from our competitors!

# BIBBY FINANCIAL SERVICES

CONFIDENTIAL CREDIT APPLICATION AND COMPANY PROFILE



PLEASE TYPE OR PRINT

GENERAL BUSINESS INFORMATION				
Legal Name of Business/Corp.				
Trade Name (DBA)				
Primary Business Address				
Alternate Mailing Address				
Telephone	Fax	Cell #	Email	
Legal Form of Business <input type="checkbox"/> Corporation (State _____) <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Other _____				
Federal Tax ID#	D.U.N.S. #		Years in Business	
Type of Business (Describe Products or Services)				
Bank	Name/Contact	Email	Address	Phone
Checking Acct #	Savings Acct #		Loan #	
Accountant	Name/Contact	Email	Address	Phone
CPA	Name/Contact	Email	Address	Phone
Attorney	Name/Contact	Email	Address	Phone
Landlord	Name/Contact	Email	Address	Phone
Business Consultant	Name/Contact	Email	Address	Phone
Referred by:				

ACCOUNTS RECEIVABLE INFORMATION (Please supply A/R aging and Customer Names and Addresses or complete Addendum A)				
Total Receivables Outstanding \$	(0-30 days) \$	(31-60 days) \$	(61-90 days) \$	(OVER 90 days) \$
Average Monthly Sales \$		Amount of financing requested \$		
Average Number of Invoices per Month		Average Invoice Value \$		
Total Number of Customers		Average Number of Customers Sold to per Month		
Average Number of Days to Collect	Write-off percentage		Receivables generated from: <input type="checkbox"/> Goods <input type="checkbox"/> Sale of Services <input type="checkbox"/> Other	
Terms of Sale	Purpose of Loan/Use of funds?			

<b>BACKGROUND INFORMATION</b> (Please explain any "Yes" answers)		
Has the Company ever factored or pledged its receivables as collateral?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:
Are there any loans, private or commercial, now outstanding?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:
Are any extended terms granted in respect of receivables?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:
Are any Federal or State taxes, including Payroll Taxes, delinquent?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:
Are there any Judgments or Liens now pending or in effect against the company?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:
Has the Company or any of its Principals ever filed for Bankruptcy protection?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:
Has any Owner, Officer, or Principal Manager of the Company ever been convicted of a felony?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:
Do you use a payroll service such as ADP, Paychex or your bank?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:
Does the company do business from more than one place?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Please List:
Has the Company ever operated under a different name?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:
Do you have any ownership in other companies?	<input type="checkbox"/> No	<input type="checkbox"/> Yes, Explain:

<b>OWNER/OFFICER INFORMATION</b>			
Owner/Officer			
Street Address			
City		State	Zip
Social Security #	Driver's License		Date of Birth
Position	Ownership Percentage		Phone #
Owner/Officer			
Street Address			
City		State	Zip
Social Security #	Driver's License		Date of Birth
Position	Ownership Percentage		Phone #
Owner/Officer			
Street Address			
City		State	Zip
Social Security #	Driver's License		Date of Birth
Position	Ownership Percentage		Phone #

<b>OTHER INFORMATION</b>

**SUPPORTING DOCUMENTATION** Please include the following documents with your application:  
(these are required for the application to be moved forward)

- |   |   |
|---|---|
| <input type="checkbox"/> Detailed Accounts Receivable Aging<br><input type="checkbox"/> Master Customer List with names, address and telephone numbers<br><input type="checkbox"/> Recent Financial Statements<br><input type="checkbox"/> Sample invoices, & supporting documt'n (POD, Order etc.) | <input type="checkbox"/> Detailed Accounts Payable Aging<br><input type="checkbox"/> Copy of I.D. (drivers license or passport)<br><input type="checkbox"/> Copy of Articles of Incorporation, LLC Certificate of Membership or Partnership Agreement |
|---|---|

- The above items are enclosed  
 The above items have been dispatched under separate cover and will arrive \_\_\_\_\_

**AUTHORIZATION TO RELEASE INFORMATION**

The information supplied in this Confidential Financing Application, Company Profile form, and all forms and documents submitted (collectively the "Application") to Bibby Financial Services (Holdings), Inc., its subsidiaries or its Assignee (collectively "Funder") in connection herewith is true and correct to the best of my/our knowledge and belief. I/we hereby authorize Funder to investigate my/our financial responsibility and credit worthiness and will provide financial statements, tax returns, or other materials or information as requested by Funder and to verify any information provided from any source Funder may choose. I/we grant Funder the right to procure any and all credit or other investigative reports to any party to this application. I/we grant Funder the right to release any of the information contained herein or any results from any investigation of the information contained herein to any third party that may become part of any financing transaction between applicants and Funder or to whom Funder may refer this applicant to for funding. I/we further grant to any source from which Funder has requested information about applicant(s), the authorization to release such information to Funder. Applicant acknowledges that Funder will rely on the information provided herein to make its credit decision regarding Applicant. This Application has been completed and signed under penalty of perjury. A photocopy, including a fax copy, of this authorization may be accepted as an original.

Signature	Print Name	Title	Date
Signature	Print Name	Title	Date
Signature	Print Name	Title	Date

## ADDENDUM A – Details of key Accounts Receivables

CUSTOMER PROFILE <i>(Largest or most active accounts)</i>		
Company Name	Contact	
Street Address		
City	State	Zip
Phone	Fax	
Account Number	Monthly Volume \$	

Company Name	Contact	
Street Address		
City	State	Zip
Phone	Fax	
Account Number	Monthly Volume \$	

Company Name	Contact	
Street Address		
City	State	Zip
Phone	Fax	
Account Number	Monthly Volume \$	

Company Name	Contact	
Street Address		
City	State	Zip
Phone	Fax	
Account Number	Monthly Volume \$	

Company Name	Contact	
Street Address		
City	State	Zip
Phone	Fax	
Account Number	Monthly Volume \$	

Company Name	Contact	
Street Address		
City	State	Zip
Phone	Fax	
Account Number	Monthly Volume \$	

Company Name	Contact	
Street Address		
City	State	Zip
Phone	Fax	
Account Number	Monthly Volume \$	