

Date _____

APPLICATION FORM FOR FACTORING SERVICES

Factoring is a financial service, whereby a company may sell an outstanding invoice to trusted buyers to a financial institution (a factor) for a fee. It is not a loan but a sale of an asset (the pending invoice).

ELIGIBILITY CRITERIA:

- a. The applicant is registered with RDB and has no unpaid taxes with RRA
- b. The buyer is a creditworthy corporate or government buyer with at least five (5) previous invoices paid in full. Buyer cannot be an individual person

1. NAME AND TIN OF COMPANY APPLYING

2. HOW MANY BUYERS DO YOU WORK WITH REGULARLY?

Buyer Name	Average order value	How many orders do you service per month?

**Continue on separate sheet if needed*

3. CURRENTLY OUTSTANDING LOANS WITH BANKS OR MICROFINANCES, IF ANY

Bank or MFI	Amount Borrowed	Current Balance	Arrears as of today

4. CREDIT REFERENCE BUREAU (CRB) CONSENT:

Please tick this box to confirm that BeneFactors Ltd. may access your company credit report with TransUnion CRB as well as that of the company shareholders. Credit reports will be used for the sole purpose of evaluating this application and will be kept in strict confidentiality. The applicant may request to receive a copy of the report.

5. DETAILS OF THE PENDING INVOICES TO BE FACTORED:

Invoice Number as per your records	Buyer (incl. TIN if private company)	Date submitted to Buyer	Amount

**Continue on separate sheet if needed*

6. BENEFACTORS REQUIRE THAT THE INVOICE PAYMENT IS DIRECT TO US AND THAT YOUR BUYER AGREES TO THIS IN WRITING.

Can you confirm that you will make the necessary notifications to the buyer and that the buyer will agree to pay BeneFactors directly?	<input type="checkbox"/>
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In case of government buyer, some flexibility may be available. Otherwise, direct payment is a requirement to qualify for our services.

7. DATA CONSENT

I understand that in order to provide me, the Applicant, with the best possible service, BeneFactors needs to collect and store my personal data for business purposes. BeneFactors may store my personal data outside Rwanda, in line with relevant approvals from the authorities. By ticking this box, I consent to this.

8. SIGNATURE OF MANAGING DIRECTOR & COMPANY STAMP

I, the applicant, hereby certifies that the provided information is true to the best of my knowledge, and that the invoices sought factored is not subject to any disputes, prior assignments, deductions or other issues that may affect the buyer’s willingness or ability to pay BeneFactors without delay and in full.

Date:

Name:



REQUIRED SUPPORTING DOCUMENTATION:

Copy of contract against which the goods or services have been delivered (if available)	<input type="checkbox"/>
Copy of invoice(s) to be factored	<input type="checkbox"/>
Copies of previous invoices to the same buyer (min. 5)	<input type="checkbox"/>
Bank statement that is not older than 30 days showing payments from the same buyer	<input type="checkbox"/>
Copy of full registration details from RDB	<input type="checkbox"/>
Tax clearance certificate from RRA	<input type="checkbox"/>
Buyer's TIN number, if private company	<input type="checkbox"/>

Applications may be submitted in soft copy (preferred) to info@benefactorsltd.com or in hard copy, delivered to BeneFactors Ltd., Westerwelle Startup Haus, Kigali, Rwanda.

Complete applications will receive a reply within 5 working days. If approved, an offer will be made to the Applicant and disbursements are made within 1 working day of signing contracts.