

Import Factor Information Sheet IFIS

About Us:

- Egypt Factors S.A.E was established in 2006 as the 1st company specialized in Factoring services in Egypt.
- Egypt Factors is regulated by Financial Regulatory Authority “FRA”, which is the Regulator of all Non-Banking Financial Institutions in Egypt.
- Egypt Factors S.A.E .is owned by FIMBank Group.
FIMBank Group is a leading provider of trade finance, factoring and forfaiting solutions. Burgan Bank K.P.S.C., Kuwait and United Gulf Bank BSC, Bahrain, two highly reputable financial institutions forming part of the Kuwaiti conglomerate KIPCO Group, has 80.92% stake in FIMBank.

Contact Us:

Mailing Address

Egypt Factors S.A.E
Public Free Zone Nasr City
Block H/11 Cairo Egypt
Tel: +2-02-2672 0787
Tel: +2-010-24600244 (mobile)
Fax: +2-02-26720986

Website: www.egyptfactors.com

Email: int@egyptfactors.com

Working days & hours:

Sunday -Thursday from 9:00 AM to 5:00 PM

Contact Persons

- ☐ Mr. Ahmed SHAHEEN, CEO

Tel: 002-02-22876218

ahmed.shaheen@egyptfactors.com

- ☐ Ms. Ghada SHAMS, Head of International Factoring & Alternate Head of Technical Functions

Tel: 002-02-26720984 Ext 801

ghada.shams@egyptfactors.com

- ☐ Ms. Doaa HAFEZ, Head of Technical Functions & Alternate Head of International Factoring

Tel: 002-02-26720984 Ext 300

doaa.hafez@egyptfactors.com

Bank Details:

For USD & EUR transfers:

FIMBank, Malta

Swift Code FIMBMTM3

IBAN USD MT69FIMB3301900002613ODSBUSD002

Intermediate Bank: Bankers Trust, USA

Account No for Intermediate Bank: 04402525

Swift Code for Intermediate Bank: BKTRUS33

IBAN EUR MT33FIMB3301900002613ODSBEUR005

Intermediate Bank: Deutsche Bank, Germany

Account No for Intermediate Bank: 10095503850000

Swift Code for Intermediate Bank: DEUTDEFF

Services Provided:

- Domestic Factoring
- Export Factoring with/without recourse
- Import Factoring & Collection only services
- Discounting L/C or avalized drafts
- Reverse Factoring
- PO Finance

Seller Information (as per EDI message 1):

- Detailed information about the seller (such as trade and registered name, address details, commercial registry number, parent company details)
- Nature of business, seasonality, standard payment terms
- Actual turnover, number of buyers and number of invoices / credit notes

Credit Cover:

Every effort is made to reply to your requests as quickly as possible.

Corporate Financial Information is not publically available in Egypt.

Meanwhile, we need to check the financials and gather enough information to support our decision.

Accordingly we need to have direct contact allowed with buyers.

A payment instrument may be requested from the buyer.

Buyer Information (as per EDI message 2&5):

- Detailed information about the buyer (such as trade and registered name, address details, commercial registry number, parent company details if any).
- Owner / proprietor's names if the buyer is a partnership or sole proprietorship.

- Nature of business, seasonality, standard payment terms.
- Buyer's full contact details including website address (if available).
- The contact person and telephone number.

Visits:

All FCI Members, sellers and their authorized agents are always welcome to visit us.

Pricing:

There is no a standard pricing structure, our commission is calculated based on Type of business (including sector, volume of turnover, number of buyers and no. of invoices).

It is usually a flat fee form the turnover.

An additional handling fee might be applied.

Bank charges are always excluded and for account of the EF.

Commission Statement:

Commission statement will be issued on a monthly basis and will be sent by mail as well as on Edifactoring.

We reserve the right to deduct commissions overdue for more than 60 days from our following remittance to the beneficiary of the funds.

Kindly remit amounts upon receipt of the Commission Statement to the bank references stated in Message 17.

Introductory Letter signing Procedures:

The "Introductory Letter" must be signed by the exporter at the very beginning, requesting the debtor's acceptance on the assignment of current and future debts.

Egypt Factors will take care of further steps towards Egyptian debtors; acknowledge/acceptance of the IL.

The enclosed copy of "Introductory Letter" must be printed and signed by the Exporter on his head paper in three original copies, which must be sent to us.

Please also ensure that the assignment clause is always mentioned on each copy of invoice, especially the one addressed to debtor.

Sounding/ Verifications:

As an additional service we can offer invoices verification service to our Export Factors as per their request.

For this special service we can charge a verification fee of €10 per invoice.

This fee will be included in our monthly commission statement.

Collection Procedure:

A pre-reminder call 15 days before due date.

Phone calls/emails on due date

1st reminder by calls/emails on the day 5 from due date

2nd reminder by calls/emails on the day 11 from due date

Personal visits to the buyer premises could be done for follow ups.

1st Dunning letter on the day 10 from due date

2nd Dunning letter on the day 30 from due date

The 2nd dunning letter announces legal actions which start with a grace period of 8 days after the letter date.

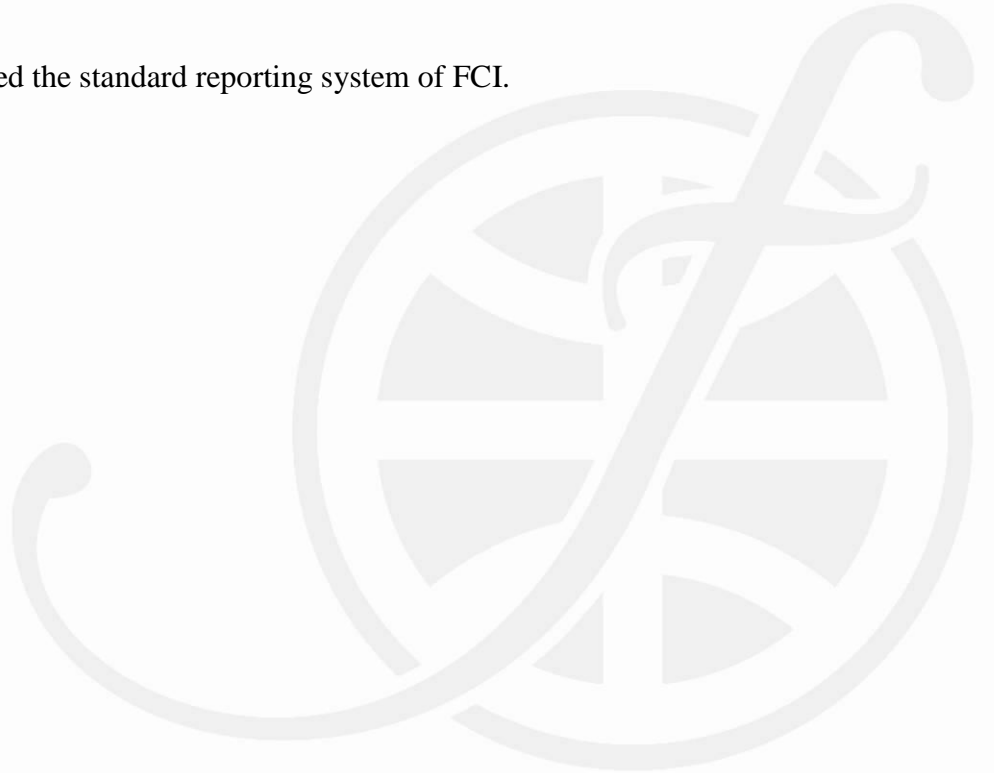
All legal collection fees on credit approved invoices are born by us, legal fees on partially covered invoices are split proportionally and fees on non-covered invoices are born by EF.

Transfer of Funds:

All transfers are done through banking transfer by SWIFT

Reporting:

Egypt Factors has implemented the standard reporting system of FCI.



Introductory Letter:

Assignment of Receivables	حالة حق
<p>To: -----, registered under commercial register number ----- of ----- and renewed on -----, with its head office located at -----.</p>	<p>السادة / شركة ----- سجل تجاري رقم ----- لسنة ----- مكتب سجل تجاري ----- والمجدد بتاريخ ----- والكاين مقرها الرئيسي في -----.</p>
<p>Buyer of: -----, registered under commercial register number ----- of ----- and renewed on -----, with its head office located at -----.</p>	<p>نفيد سيادتكم علما بأننا قد تعاقدنا مع السادة/ الشركة المصرية للتخصيم (إيجيب فاكترز) ش.م.م في مجال التخصيم الأمر الذي يمكننا من التعامل مع صادراتنا لمصر بفاعلية وسهولة.</p>
<p>Dear Sirs,</p>	<p>وبالتالي فإنه اعتباراً من تاريخه نحيل نحن ----- سجل تجاري رقم ----- لسنة ----- صادر من مكتب سجل تجاري ----- والمجدد بتاريخ -----، والكاين مقرها ----- إلى الشركة المصرية للتخصيم (إيجيب فاكترز) ش.م.م كافة حقوقنا المالية و التجارية الحالية و المستقبلية (بما في ذلك الفواتير) طرفكم الناشئة عن بيع السلع و تقديم الخدمات.</p>
<p>We are pleased to inform you that we have arranged for factoring co-operation with The Egyptian Company for Factoring (Egypt Factors) S.A.E, which enables us to handle our exports to Egypt more easily and efficiently.</p>	<p>كما نقر بأنه لم يسبق أن قمنا بحالة أية مستحقات من المذكورة بعاله للغير.</p>
<p>Therefore, with immediate effect, all our financial and commercial rights and invoices (due or will be due in the future) resulting from selling goods or rendering services are assigned and payable to the Egyptian Company for Factoring (Egypt Factors) from the date of the letter.</p>	<p>على أن يتم سداد تلك المستحقات المالية لصالح الشركة المصرية للتخصيم (إيجيب فاكترز)، وذلك بحسابها بقيم بنك مالطا</p>
<p>We admit that these rights had not been assigned before to any other party.</p>	<p>سويقت كود FIMBMTM3 بالدولار: MT69FIMB3301900002613ODSUSD002 حساب رقم باليورو: MT33FIMB3301900002613ODSBEUR005 حساب رقم</p>
<p>Payment with full discharge only can be effected to them, please remit to the following bank accounts with FIMBank Malta</p>	<p>وفي حالة السداد عن طريق شيكات مصرفية فيتم تسليم تلك الشيكات بمقر السادة/ الشركة المصرية للتخصيم (إيجيب فاكترز) ش.م.م الكائن المنطقة الحرة العامة مدينة نصر بلوك H/11 القاهرة.</p>
<p>Swift Code: FIMBMTM3 USD Bank Account No. MT69FIMB3301900002613ODSUSD002 EUR bank account no. MT33FIMB3301900002613ODSBEUR005</p>	<p>أي مراسلات بخصوص هذه المستحقات أو سدادها يتم إرسالها إلينا و إلي الشركة المصرية للتخصيم (إيجيب فاكترز) ش.م.م في نفس الوقت.</p>
<p>For Payments by cheques, please send to Egypt Factors address:</p>	<p>حالة الحق و التعليمات الواردة بها يعتبروا غير قابلين للإلغاء أو التعديل إلا بموافقة كتابية من السادة/ الشركة المصرية للتخصيم (إيجيب فاكترز) ش.م.م دون ادني مسؤولية عليها.</p>
<p>Public Free Zone, Nasr City, Cairo, Block H/11. For all communications regarding these payments, you are kindly requested to inform us and Egypt Factors at</p>	<p>هذه الحالة لا تؤثر علي التزاماتنا الواردة في اتفاق التوريد</p>

the same time.

The introductory letter and the instructions within shall be irrevocably valid and cannot be cancelled, changed or revoked prior to a written approval from Egypt Factors without any liability on it.

In all other respects, our business processes will remain completely unchanged and we would appreciate your continuing to place your orders with us. In the mean time we would like to thank you for your understanding and look forward to continuing our good business relationship.

If there is any difference between English version and Arabic version, Arabic version will prevail.

Yours faithfully,

Proposed by the Seller Read and agreed by the buyer

Name:

Name:

Signature:

Signature:

Date:

Date:

Stamp:

Stamp:

الأساسي المبرم مع سيادتكم ونقدر استمراركم في التعامل معنا. راجين حسن تعاونكم ونتمنى أن نستطيع أن نقدم أقصى حد من الخدمة لسيادتكم.

في حالة وجود اختلاف بين اللغة العربية و اللغة الانجليزية، فإن اللغة العربية هي المعتمدة.

وتفضلوا بقبول وافر الاحترام،،،

شركة -----

-- الاسم:

خاتم الشركة:

الصفة:

التوقيع:

التاريخ:

نقر بقبولنا وموافقنا للحالة والتزامنا بما جاء بها وبعدم أحقيتنا في الرجوع فيها إلا بعد موافقة السادة/ الشركة المصرية للتخصيم (ايجيبت فاكترز)،

شركة -----

الاسم:

خاتم الشركة:

الصفة:



التوقيع:

التاريخ:



Assignment Clause:

The assignment clause shall be printed on each assigned invoice (bilingual).

 <p>EGYPT FACTORS</p>	 <p>EGYPT FACTORS</p>
<p>We, -----, have assigned this invoice to the Egyptian Company for Factoring "Egypt Factors" and its amount must therefore be paid in full exclusively to this company.</p> <p>Please remit to the below account numbers In FIMBank Malta :</p> <div style="border: 1px solid black; padding: 5px;"> <p>Swift Code: FIMBMTM3</p> <p>USD Bank Account No. MT69FIMB3301900002613ODSBUSD002</p> <p>EUR bank account no. MT33FIMB3301900002613ODSBEUR005</p> </div> <p>Payment by cheques related to assigned invoice should be sent to Egypt Factors, Public Free Zone, Block H/11 Nasr City, Cairo.</p> <p>If there are reasons for non-payment of the invoice, you shall inform Egypt Factors as soon as Possible.</p> <p>Co.: -----</p> <p>Name:</p> <p>Capacity:</p> <p>Signature:</p> <p>Date:</p> <p>Stamp:</p>	<p>نقر نحن السادة/ شركة ----- بموجب هذا التنازل بأننا قد تنازلنا عن هذه الفاتورة بيعا وشراء للشركة المصرية للتخصيم (إيجيبت فاكترز) وبناء عليه يتعين عليكم الوفاء بكامل قيمة الفاتورة إلى الشركة المصرية للتخصيم.</p> <p>يرجى تحويل قيمة الفاتورة موضحا بها تفاصيل الدفع إلى الحساب المصرفي للشركة المصرية للتخصيم (إيجيبت فاكترز) بقيم بنك مالطا</p> <div style="border: 1px solid black; padding: 5px;"> <p>سويفت كود FIMBMTM3</p> <p>بالدولار: MT69FIMB3301900002613ODSBUSD002 حساب رقم</p> <p>بالیورو : MT33FIMB3301900002613ODSBEUR005 حساب رقم</p> </div> <p>يجب إرسال أية شيكات ناتجة عن الفاتورة للشركة المصرية للتخصيم (إيجيبت فاكترز) ، المنطقة الحرة العامة – مدينة نصر بلوك 11/H، القاهرة.</p> <p>يتعين عليكم إخطار الشركة المصرية للتخصيم (إيجيبت فاكترز) في حالة وجود أي سبب لعدم الدفع فورا أو في أقرب وقت ممكن.</p> <p>شركة: -----</p> <p>الاسم:</p> <p>الصفة:</p> <p>التوقيع:</p> <p>التاريخ:</p> <p>خاتم الشركة:</p>