



NON-RECOURSE FACTORING TAILORED TO SUPPLIERS OF THE PUBLIC ADMINISTRATION AND NATIONAL HEALTH SERVICE

BFF has 30 years of solid experience in the assignment of claims to the Public Administration and the National Health System.

In 2017, the BFF Group managed a total volume of 6.6 billion euros, equivalent to approximately 5% of public sector accounts receivable and approximately 3 million accounting documents.

BFF's **non-recourse factoring** is designed for Companies with receivables towards National Health Authorities and towards the Public Administration.

BFF's non-recourse factoring is the most appropriate financial instrument for companies providing goods or services to the PA or national health authorities that are subject to payment times that go beyond the natural contractual maturity.

▶ WHAT ARE THE ADVANTAGES OF BFF'S NON-RECOURSE FACTORING?

The non-recourse assignment of receivables is a broader **financial instrument** than just a financing transaction, because it guarantees:

- **Risks reduction:** the transfer to BFF the debtor's insolvency risk
- **Certainty of cost** of the receivable assignment cost (single all-in fee)
- Cash flow and collections **planning**
- **Improved** working capital and financial ratios
- **It does not consume CIRBE**, so it does not affect the borrowing capacity

▶ WHAT CHARACTERIZES BFF'S NON-RECOURSE FACTORING?

- The BFF non-recourse factoring is **compliant with international accounting standards** (IAS and US GAAP compliant)
- **No maximum limit per debtor**
- BFF manages the entire process of collecting the assigned receivables: the assignor has no management burdens
- The receivables assigned to BFF are managed with the utmost professionalism, protecting the reputation of the assignor and the commercial relationship with its debtor
- BFF offers multinational customers **coverage in 8 European countries**

▶ ASSIGNMENT PROCESSES. HOW DOES IT WORK?

Assessment of the debtor's invoices provided by the client is supplemented with proprietary historic information and information obtained on site. This makes it possible to offer the client a customized economic proposal.



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▶ **WHERE DO WE OPERATE?** The service is offered in **Italy, Spain, Portugal, Greece, Croatia, Poland, Czech Republic and Slovakia.**