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La vie avance



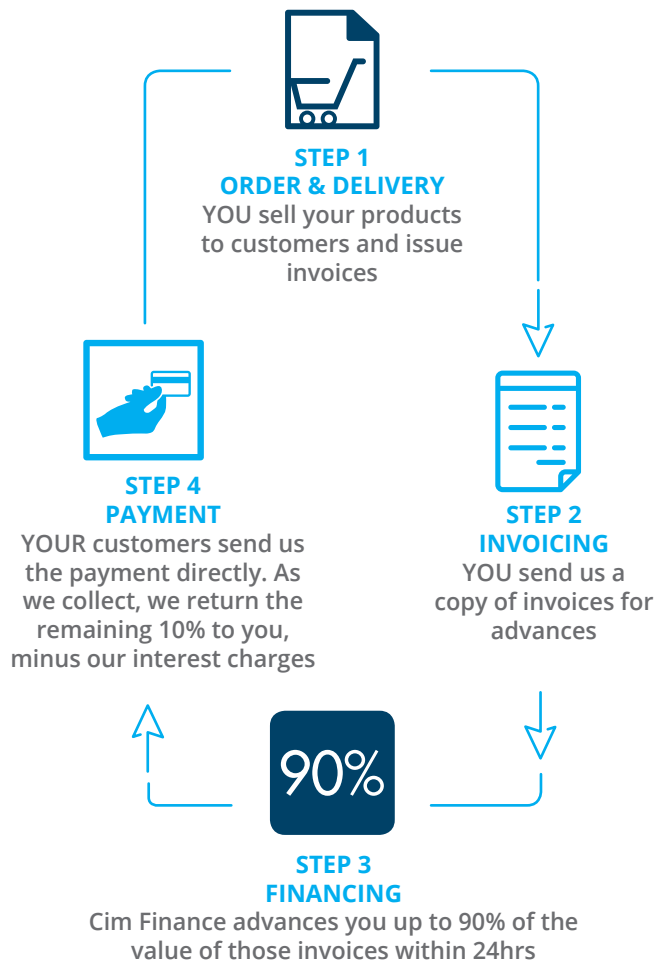
**SME Factoring Scheme**



proudly brought to you by Cim Finance

Cim Finance, the preferred partner for Small and Medium Enterprises in Mauritius. Cim Finance provides its customers with solutions that help them to access the working capital needed to support their business growth. Our dedicated team works as part of your team to supply a dedicated and professional service.

## How does factoring work?



# SME Factoring Scheme

Cim Finance, in collaboration with the Investment Support Programme Ltd now offers you the opportunity to improve your cash flow by using this type of financing facility.

## The role of Investment Support Programme Ltd:

- The Investment Support Programme (ISP) Limited , in collaboration with other Support Institutions, provides professional assistance for capacity building to SMEs Companies
- This SME Factoring Scheme has been introduced by ISP, to enable SMEs to ease up their cash flow by factoring their invoices
- SME Factoring scheme is operated by Non-Bank Financial Institution in that instance Cim Finance Ltd

## Key Features\*

- An annual interest rate of 2%\*\*
- 50% subsidisation on factoring fees from ISP
- Factoring fee not exceeding 1.50% of invoice amount
- A maximum single Client Funding Limit of Rs 10M
- A maximum single Debtor Factoring Limit of Rs 2M
- A maximum credit invoice period of 90 days
- Maximum % financing: 90% of invoice amount
- Remaining 10% kept in a Reserve Account and released to the beneficiary (less accrued interests and any outstanding charges) once the invoice is paid in full
- Upfront fee of Rs 5,000 for businesses with a turnover below Rs 10M
- Upfront fee of Rs 10,000 for businesses with a turnover between Rs 10M and Rs 50M

\*\*Valid until 31<sup>st</sup> December 2020

## Minimum Eligibility Criteria\*

- SMEs with an annual turnover not exceeding Rs 50 million
- SMEs in operation for at least one year
- Selling products and services to other businesses i.e., B2B on credit terms not exceeding 90 days (3 months)
- Holding a valid BRN operating in Mauritius Sales on Business to Business (B2B)

## Advantages of SME Factoring Scheme

- Improvement in cash flow
- Competitive factoring fee as well as interest rates
- Free from hassle of monitoring and chasing debtors
- Debt collection ensured by a professional team
- No floating charge or additional need for security
- Credit insurance to protect you against debtors' insolvency



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Cim Finance



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**\*Terms and Conditions apply | All the prices are the prevailing rates at the time of issue of this document.**

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