

Stenn Receivables Finance Program: Working capital when you need it



HOUSTON EXPRESS
HAMBURG

Stenn's Accounts Receivable Finance programs provide suppliers with upfront payment for their export sales, while giving their customers (buyers) the opportunity to pay at a later date. This provides working capital benefits to both suppliers and buyers in international supply chains.

Because Stenn guarantees payment from buyers approved for the program, suppliers receive low risk access to steady cash flow for their business expenses. Stenn financing also allows suppliers to grant payment terms, an attractive incentive for securing new customers.

Who qualifies for Stenn's program?

Suppliers must be exporting goods to approved buyers in jurisdictions that are free of sanctions.

Buyers will receive a financial strength review by Stenn to determine a credit limit, or maximum financing amount.

Buyer companies may not be in arrears, with an insolvency in the past 24 months, or affiliated to the supplier

Registration Procedure

Application

1. Complete an application providing basic information about your company. In addition, provide an accounts receivable aging or list of customers that you wish to finance.

Creditworthiness

2. Stenn will review the creditworthiness of your customers to determine their current financial condition. Based on this analysis, Stenn will provide a preliminary proposal providing financing terms, which are subject to our formal approval process.

Customer Review

3. Stenn will undertake a formal review of your customers and provide a proposal indicating such details as the:
 - a. Credit limit for each customer
 - b. Annual interest rate and service fees
 - c. Financing tenor (number of days)
 - d. Advance amount (typically 100% of the invoice value minus fees)

Supporting documentation

4. If these terms are agreeable, you will submit additional supporting documentation. This information is required for Stenn to prepare a Framework Agreement, which outlines the terms of the finance program.
 - a. Copy of your company's business registration documents
 - b. Name and job title of authorised signatory who will sign the Framework Agreement
 - c. Bank details, which must be forwarded from the company email of the authorised signatory
 - d. Previous shipping documents (if available)

Agreement

5. If you approve, you will sign the Framework Agreement.

Funding Procedure

1. For each invoice that you choose to finance, you will present Stenn with a copy of the invoice, Bill of Lading and Purchase Order (should there be one.)
2. Upon receiving the stated documents, Stenn will create the Notice of Assignment and Exhibit that must be signed. The Notice of Assignment informs the buyer that the receivable has been assigned to Stenn and provides instructions for remitting payment to Stenn. The Exhibit provides a description of the accounts receivable, including buyer details, invoice amount and funding amount. The Exhibit should be signed by you, and the Notice of Assignment should be signed by both you and your buyer. Please note that the signed Notice of Assignment must be sent to us from the company email address of the buyer's authorised signatory.
3. Once Stenn receives the signed documents, Stenn will proceed to purchase the account receivable.

Client Services

1. As a Stenn client, your dedicated account representative is available to assist along every step of the way.
2. We are happy to answer any questions that you have, and to provide you with regular statements detailing your funding activity.

For more information, please contact:

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