

NCI MINUTE

your quarterly trade credit update

A word from the MD

The importance of monitoring your debtors

How often does your business undertake credit checks on existing customers or revisit their ability to pay? We continue to receive more enquiries about our alerts and monitoring system, NCIRadar. We aim to alert you early so you can make informed decisions and potentially avoid a bad debt.

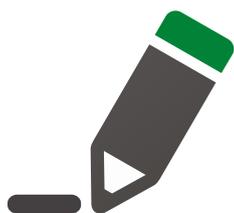
We recently held our Broker Conference in Bowral, New South Wales. We were joined by 77 brokers from Australia, New Zealand and Singapore. The event gave us a chance to bond and discuss Trade Credit Solutions with our counterparts from around the APAC region, all to improve our client offerings "under one roof".

Kind regards

Kirk Cheesman
Managing Director



Kirk Cheesman
NCI Managing Director



Latest Information

Slight relief in trade credit risk for Q2

NCI are happy to report that the Trade Credit Risk Index was relatively flat in Q2. This was a result of lower claim submissions in June. To view the whole index, [click here](#).



Publication of default information from the ATO



As many of you will know, it is the intention of the Federal Government that the Australian Tax Office make certain default information available to credit reporting bodies for inclusion in their reports. There was a lot of speculation that such information might be made available from as early as 1st of July. Given that date has now passed, we thought it might be helpful if we passed on our understanding of the current situation.

Firstly, this measure is not yet law and the draft legislation to enable this to go ahead is not now likely to be put to Parliament until September/October. Even when passed (and receiving Royal Assent) data will only begin to flow from the ATO once it has provided 90 days' notice to the defaulting parties, bringing the likely timing for credit reporting bodies being able to make this information available to November at the very earliest or possibly as late as January 2018.

For reference, the ATO will only disclose tax debt information of a business to a credit reporting body if the business meets all of the following criteria:

- it has an Australian Business Number (ABN)
- it has a tax debt of at least \$10,000 that is overdue by more than 90 days; and
- it has not effectively engaged with the ATO to manage its tax debt.

The ATO's web page on the measure, which was last updated on 13th June 2017, can be found [here](#).



NCI Video Suite

Our video suite is growing

Over the past year, we have developed a number of product videos to help explain our core products. These include trade credit insurance, credit services, commercial collections and our new online credit application facility, Credential.

Feel free to view the videos below, if you have more questions or would like to know more, please contact us.

