

Receivables Ministerial Decree 6th July 2012



WHO IS THE PRODUCT FOR?

The product is for businesses/companies that wish to factor receivables from incentives under Ministerial Decree 6th July 2012, provided by Gestore dei Servizi Energetici (GSE), for the production of electricity using renewable energy sources other than photovoltaics.

PRODUCT DESCRIPTION

UniCredit Factoring acquires receivables from incentives under Ministerial Decree 6th July 2012 deriving from the production of electricity using renewable energy sources other than photovoltaics, claimed by the assignor from Gestore dei Servizi Elettrici, and manages them in terms of administration and collection.

On the assignor's request, UniCredit Factoring can assess whether to advance the amount of these receivables subject, for example, to acceptance of the assignment by GSE, as part of notified deals or on receipt of requested documentation from the assignor (which comprises, for example, certificates of positions held issued by the Italian Tax Revenue Agency, and a copy of the statement from the register of the State-controlled debt collection agency Equitalia, with specific reference to the absence of any insolvency situations).

The receivable may be assigned on a recourse or non-recourse basis, and with or without notification to the debtor.

It is also possible to realize the true sales of receivables, transferring the relative risks and benefits to UniCredit Factoring, with the possibility of derecognizing the receivables from the assignor's accounts.

PRODUCT COSTS

The product foresees the following cost items:

- factoring commission related to the management of assigned receivables and the undertaking by UniCredit Factoring of the debtor's insolvency risk (non recourse)
- interest for any advance payment
- additional expenses

ADVANTAGES

- The factoring of receivables that usually have payment terms longer than those of trade receivables, with the use of a financial instrument in addition to the bank loan
- Credit management assigned to a specialist
- In the case of without recourse deals, the undertaking by UniCredit Factoring of the debtor's insolvency risk
- In the case of true sale, transfer to UniCredit Factoring of the risks and benefits relative to the receivables, with the possibility of derecognizing them in the balance sheet, benefiting from the consequent improvement of the financial ratios

Solutions that matter.

