

HOW FACTORING WORKS

Pre - Factoring Process which must be undertaken by your company with your customer that you intend to factor.



Your Customer

1. Your Customer will be credit checked and approved with credit limits by Factoring Company.
2. Your Company will inform Your Customer that due to growth of company and as a finance strategy, Your Company has secured credit facilities and outsourced accounts receivable with a Factoring Company.
3. All invoices will be paid directly to the Factoring Company on the due date.



On Going Factoring Process between Your Company and the Factoring Company.



Your Company

1. Receives an order from Your Customer
2. Delivers the goods to Your Customer
3. Issues an invoice and sells to Factoring Company

Factoring Company

1. Verifies the invoice with delivery order/ P.O. and funds up to 80% of invoice within 24 - 48 hours.
2. Sends out invoice to Your Customer and provides all accounts receivable and collection services.
3. Your Customer makes payment on due date directly to Factoring Company which remits the difference (reserve) between the advance less the discount fee to Your Company.

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