KEY INFORMATION FOR WORLDWIDE BUSINESS PARTNERS EVALUATION: DATA SOURCES OVERVIEW

Obtain reliable information on companies located all around a world is a challenge for those businesses are trading every day on international base. Differences in legislations, data availability, collection and updating, added to political conditions and governmental organization, requires a strong knowledge of data and sources processes to release high quality information h

Sources can be classified starting from data needed to understand the profile of a company. Even they can be different from country to country, here a summary:

- **Public Register** to identify a company's existence and current status.
- **Financial data** for subjects that are legally obliged to submit such data to public bodies.
- **Legal data** to better understand structure.
- **Negative** information affecting a company and its representatives.
- **Shareholders and company structure** to better understand ownership and identity
- **Local data** as additional data to better classify company, like industry, certifications.

Much more complicated is the topic related to data collection as strongly linked to countries' specificities.

First of all legislative requirements in companies' data management: every country is different in rules are requesting companies to transmit their data to public source. Even if Public Institution collecting data is always available, it can assume different characteristics in each state. It can be at national level or a local level with different interaction's mood. In some countries local institutions are obliged to transfer data to national one, acting as unique repository. In other countries, information remain at local level with very few possibilities to have a unique source for data at national level.

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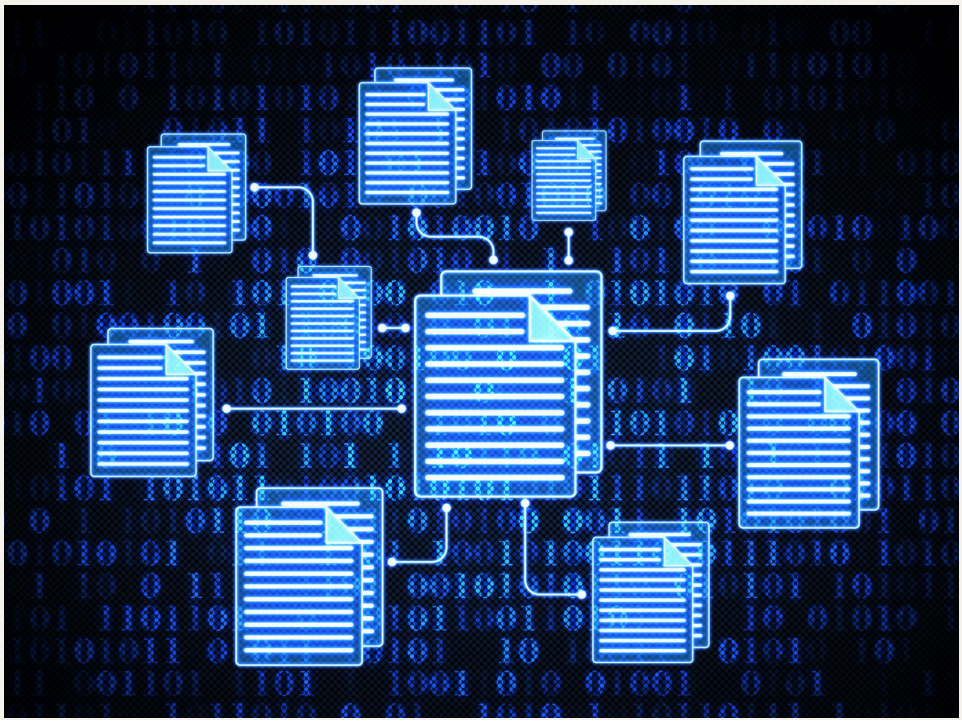
This is linked to how a state is organized, what's the level of relationship between central and local bodies. Generally speaking, more advanced countries are experiencing more structured flow and process with the aim to provide high data availability. But it's a general statement, in fact the kind of data companies are requiring to register can vary a lot also inside countries showing an high data availability. A typical example is represented by financial statements: if in all countries a limited number of legal forms is required to register them, in some states only a little sub-portion of them is obliged to accomplish to this requirement. A good example is represented by US and Switzerland where the only companies obliged to register balance sheet are the ones at the Stock Exchange.

Not only legislative rules are impacting data collection processes. Also level of automation and computerization, IT infrastructures must be taken into account. A country requiring transmission of data on companies with hard copies, as able to manage them only in this way, is very different form another one following this process using state of the art technologies. It means also that updating and organizational flow have a different overall results. In the first case, data availability will be slow, partial and subject to timelines variations. In the second case, the process is robust, giving a good grade of confidence in data availability and quality.



Of course, political instability, lack or poor control of the central government on all the country, internal turmoil are affecting negatively processes linked to data collection. Internationally, data availability and updating level of a specific country are measured using as definition 'data friction', classified in 4 tiers as described below.

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Tier 1 – Countries with a good data availability and accessibility: detailed information, constant and proactive updating. In this case means that data availability are following legislation and the process in obtaining the data is electronic and in line on what occurs to company itself.

Tier 2: Countries with medium level of data availability, but critical in terms of accessibility and updating, which is only reactive. In this case, data are available but due to the flow in place, can show difficulties in both collecting data and consequent updating.

Tier 3: Countries with limited data availability combined to access difficulties due to the organization of public sources still in place. In this case, data can be available but fragmented in different data source very often not link each other. This scenario is link to countries that begun only in the last year to put in place systems to collect data related to companies.

Tier 4: Countries with poor company data availability. Very often, nations in this group are facing situations linked to wars on civil wars still in place or stopped quite recently.

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Considering geographic area, worldwide environment can be summarized as follow:

Sub-Saharan Africa

Africa, even if there are some differences related to countries or areas, is presenting a high data friction. It means process related to collection and updating data related to companies is in general complicated both in term of rules related to registration, public bodies in charge and data availability itself.

Europe

Europe, generally speaking, has a low data friction. It means processes related to collection and updating data related to companies are in general transparent both in term of rules related to registration, public bodies in charge and data availability itself.

Far East and Central-South Asian Countries

Far East and Central-Southern Asian Countries is a very big area including countries with different profiles but all of them with a very complicated structure in term of data availability, updating and digitalization It means process related to collection and updating data related to companies is in general complicated both in term of rules related to registration, public bodies in charge and data availability itself. Generally speaking, data friction can be considered as high.

Latin America

Latin America, even if there are some differences related to countries or areas, is presenting a medium data friction. It means process related to collection and updating data related to companies can present some difficulties in term of rules related to registration, public bodies in charge and data availability itself.

Middle East and North Africa

Middle East and North Africa Markets, even if there are some differences related to countries, are presenting a high data friction. It means process related to collection and updating data related to companies is in general complicated both in term of rules related to registration, public bodies in charge and data availability itself.

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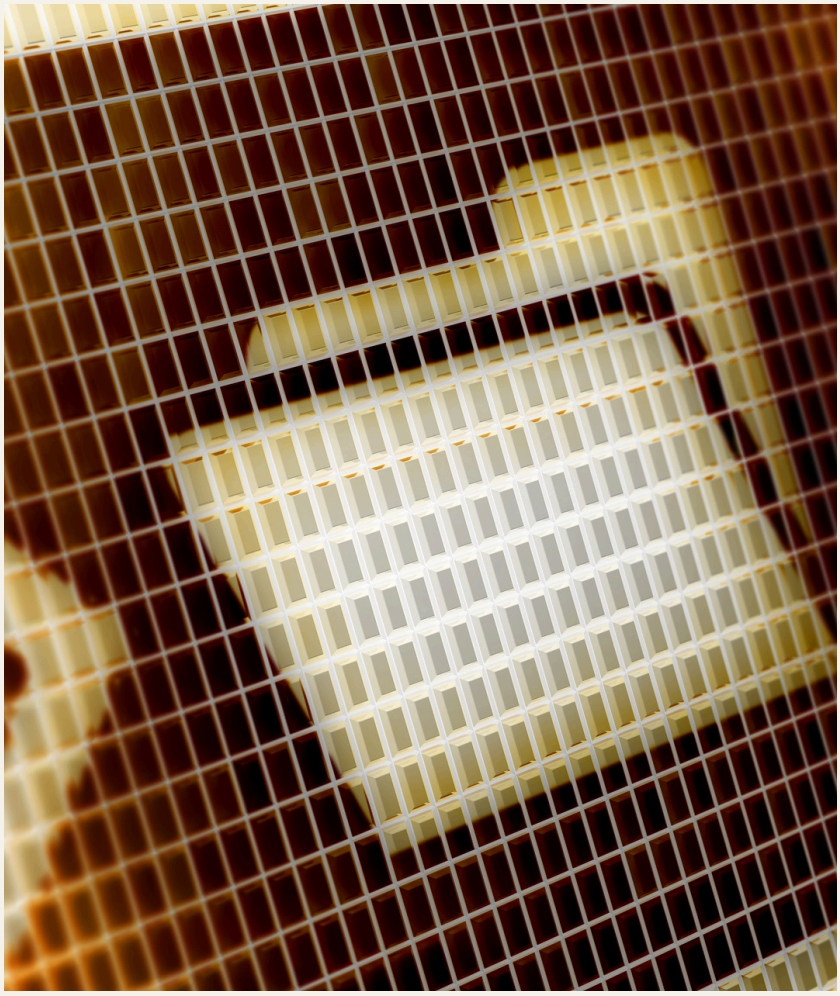
North America

North America is presenting in general a low data friction. It means process related to companies data collection and data updating are quite easy, even if there are some specificities. Level of digitalization is maximum, limitation in data availability is linked to legislations and rules.

Oceania

Oceania is presenting a medium data friction. It means process related to collection and updating data related to companies can presents some issues mostly linked to rules and legislation. Level of digitalization is high but doesn't affect all economic entities.

Data coming from public sources, considering of course differences from country to country, are important, as data itself, but also, and more crucial, as key components to generate information such as ratings to assess the risk level and credit limits, because to be aware of any negative event, legal data or financial data, allow to have a better awareness of when a decision must be taken.



Topics related to companies' data and sources availability are very complex, especially in a global market and business partners can be located everywhere in the world. This is the reason why it is necessary to have a provider able to face and sort issue related to data with a same time a strong committed in quality, transforming public data into value added information.

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This is the SkyMinder mission: SkyMinder is the CRIF platform positioned as a hub when a company has to be evaluated in every country in the world. Considering differences between countries, the combination between CRIF companies and the best local provider is perfectly matching the highest quality standard required by the markets. In **Full Reports and Slim Report**, even if with different level o details, all companies registered in public sources are covered, evaluation data like Rating and Credit Limit are giving the right direction when a business decision must be taken. Then, firmographic data, financial information, negative data, company structure and activity details, are composing the Report. On-line availability almost complete for CRIF countries or other partner in Western Europe with the fresh investigation process, has as a result to provide information on all companies. Based on Full Report but with a synthetic content, Slim Reports are including basic official and unofficial data and evaluation information like rating and credit limit.

Business can be affected by changes, like new financial statements, negative events, principals or rating and credit limit, **Monitoring Solutions** are able to notify is a change occurs providing the right information to modify or confirm decisions previously taken.

Due to legislations' or business requirements, it's necessary to understand company structure, ownership and shareholding: thanks to **Verification Report**, is possible to obtain this information to have an in depth knowledge of the company itself. As a matter of overall evaluation, also financial crimes, bribery, corruption, terrorism can assume a very high relevance when a business partner has to be evaluate, both in term of risk management and reputation. In this case, SkyMinder has a double offering with two products, C**ompliance Check Report and Extended Check Report**, able to verify if company required or shareholders and principals are connected to financial crimes.

Finally also Cyber Risk can be underlined using **KYND Cyber Risk Report** in a complex evaluation process.

SkyMinder is strongly committed in providing best in class information everywhere in the world, considering local specificities and able to offer high quality information despite data friction level.

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