



Factoring Invoices Registrar

Peruvian experience



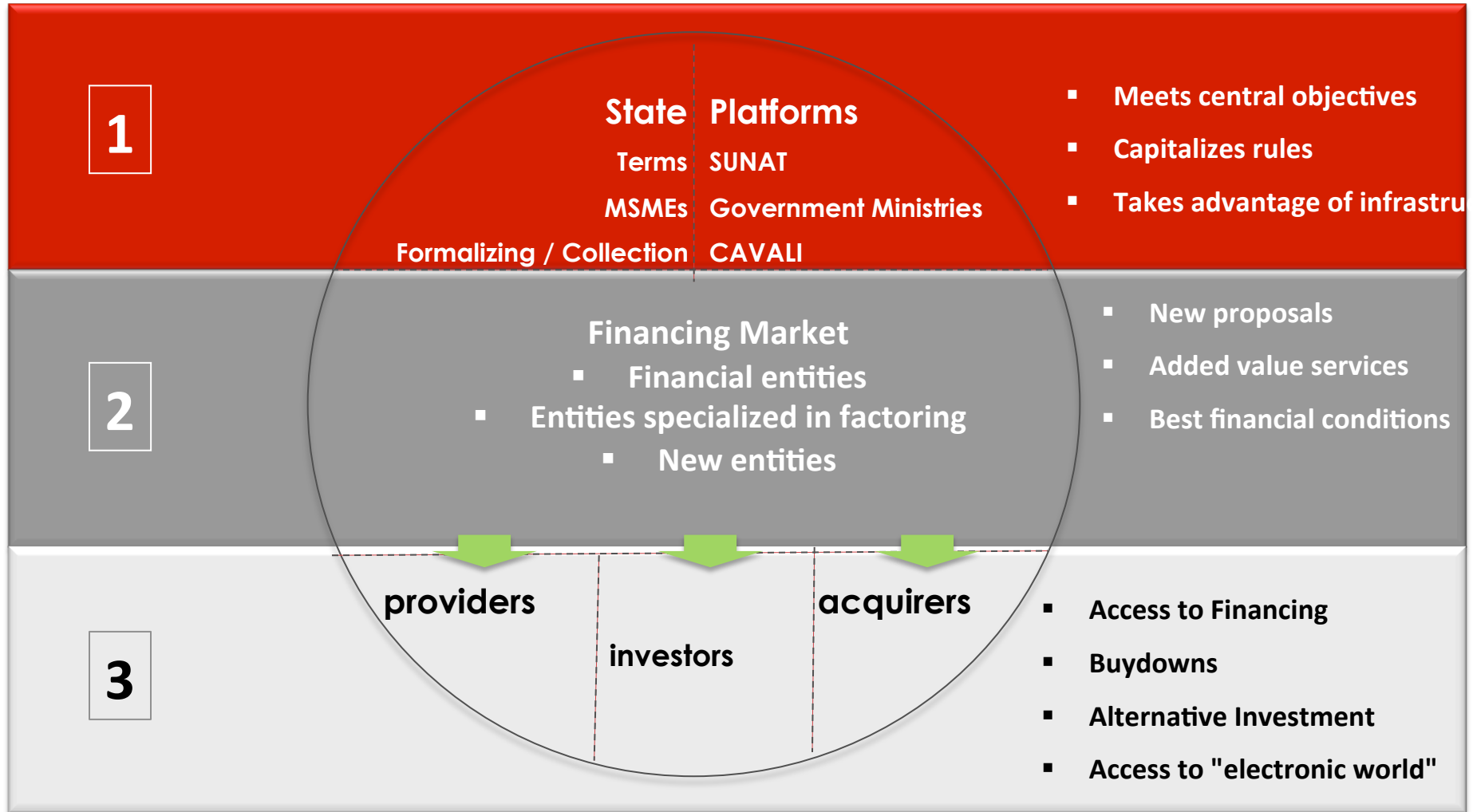
April, 2017

Agenda

- Financial ecosystem
- Problem
- Regulatory Evolution
- Evolution of Factoring Electronic Invoice
- Product and Infrastructure



Impact - Financial Ecosystem



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Problem

Regulation and risks from centralized information

Absence of Regulation

Absence of Central registry

Financing Alternatives unawareness

93.5%
It is important

8.7%
Knows Factoring

High financing costs

18%
medium

25%
Little

32%
Micro



Problem

Buyers inappropriate practices

Do not allow
Negotiability

Deferred
payment period

Custody, seal
non-negotiable

Operating costs

Notarial costs

Confirmation by
letters

Physical
monitoring and
management

Risks of agreement or bill
disagreement

Agreement time

cumbersome
processes

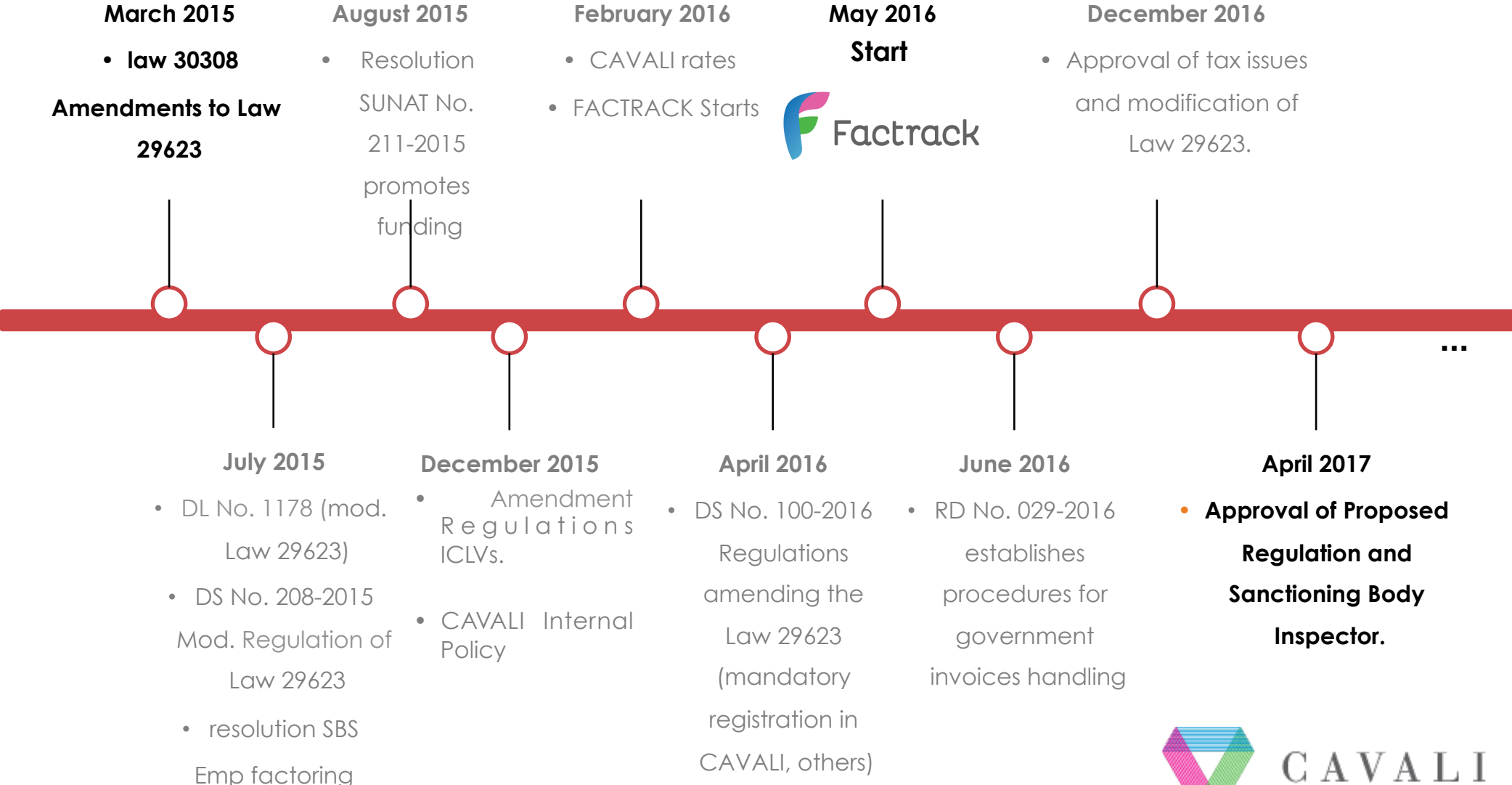
Disagreement
with physical
delivery



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Regulatory evolution - Permanent Monitoring

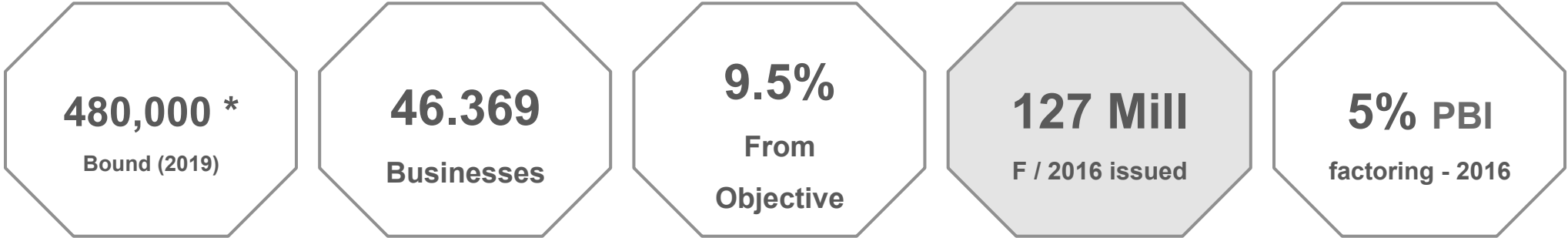


Agenda

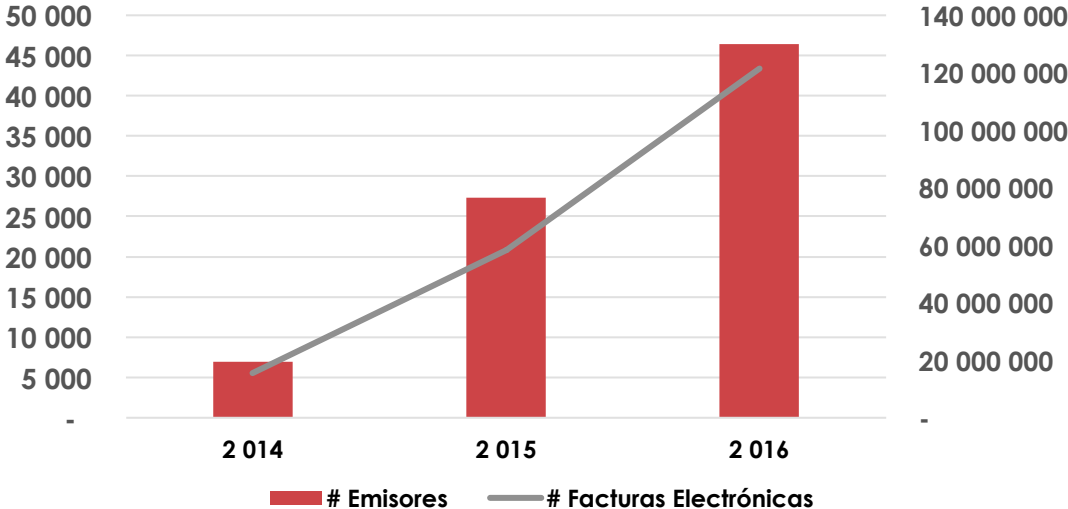
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Electronic Invoices - Peru



Evolution Issuers and Electronic Invoices



Source: Sunat - Peru
* = Taxpayers filing DDJJ



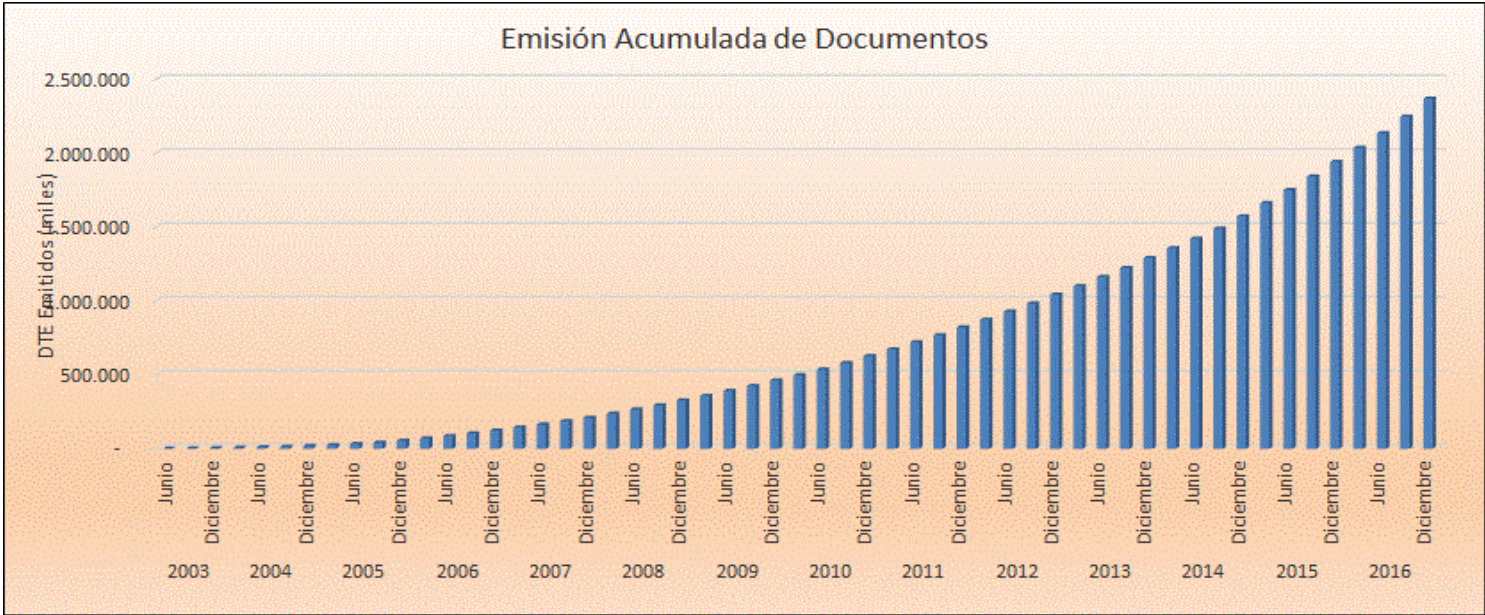
Electronic Invoices - Chile

358.680
Businesses

88%
From
Objective

428 Mill
F / Emitted 2016

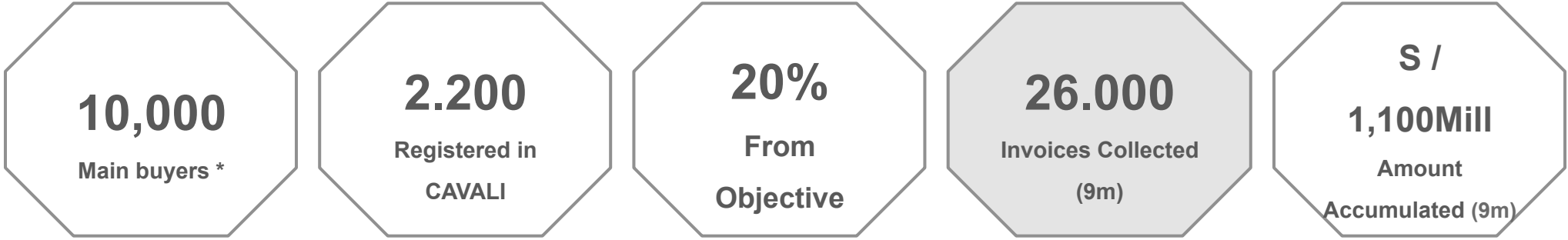
8.5% PBI
factoring - 2016



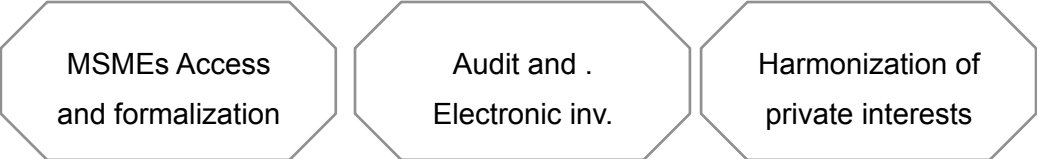
Source: SII - Chile



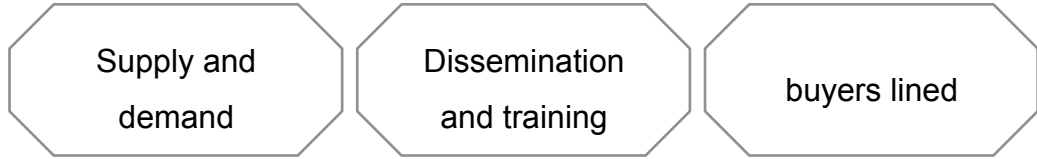
Peru – Factoring Invoices



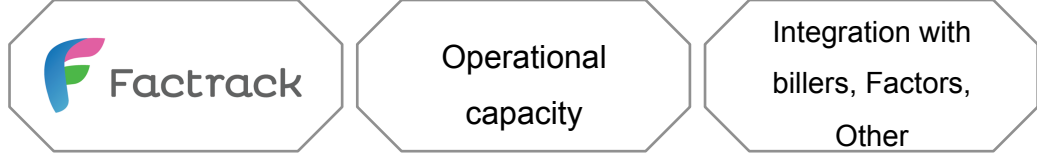
Government drives public policy



Stakeholders and training



Infrastructure requirements



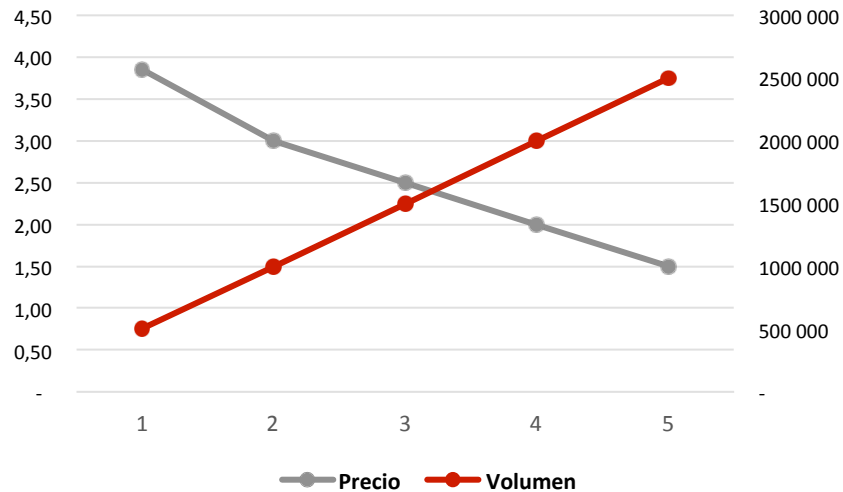
Source: CAVALI - Peru
* = Not included Peruvian Gov.

Competition

- Openness to compete

- Similar conditions

Pricing Strategy



Positioning



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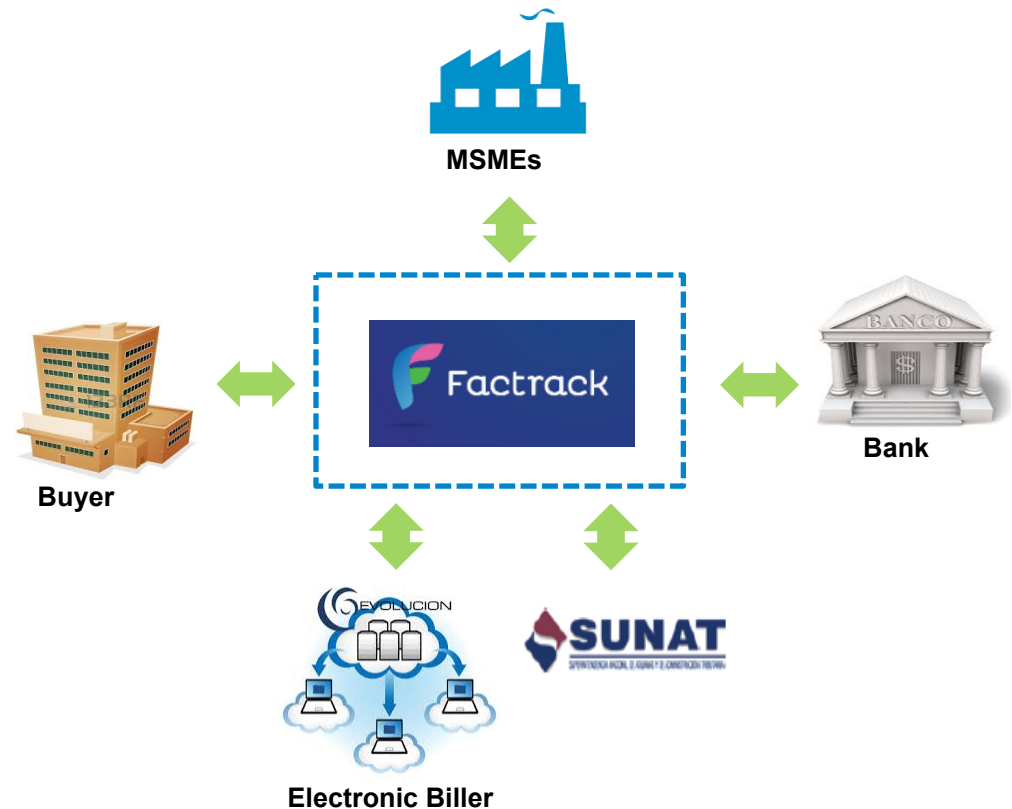


Product: Factrack



CAVALI's system which allows:

- ✓ Factoring Invoices management
- ✓ Registrar and Transfer of factoring Invoices
- ✓ Speed up the timing of disbursements
- ✓ Automate processes with funding agencies and buyer



CAVALI

Scope of service



Factrack In 10 Steps

1. Registration of electronic vouchers

2. Additional information register

3. Electronic invoice validation with SUNAT

4. FN book-entry

5. Electronic application of conformity or not to the buyer

6. Control of presumption of conformity

7. Grant executive merit to invoice

8. Electronic notice due to buyer

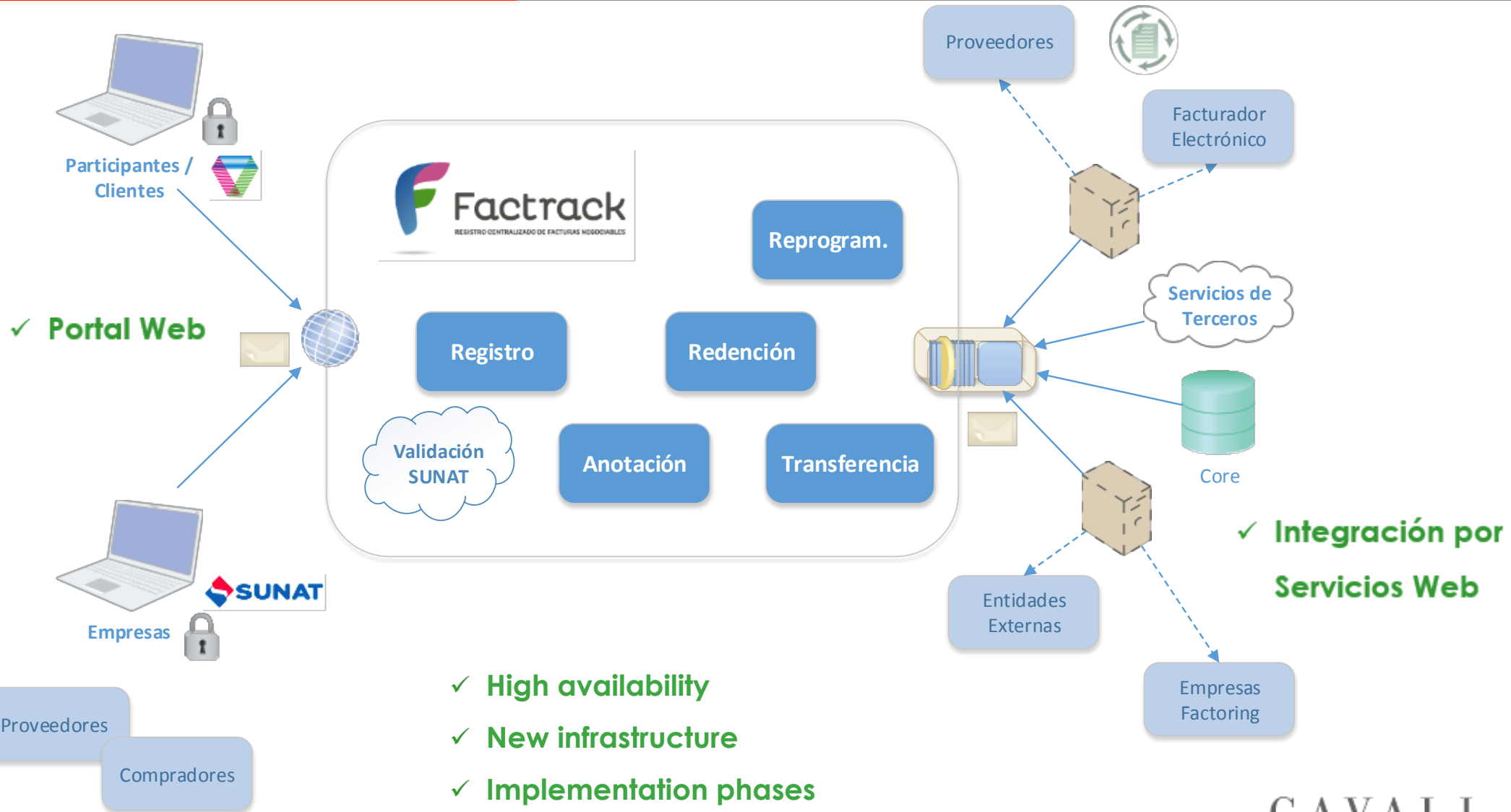
9. Collection *

10. Issuing certificates of ownership

* A Business Demand factoring, Money, SAB's, Others



infrastructure Available





Victor Sánchez Azañero
General Manager