

PROVISION OF FINANCIAL INFORMATION TO SUPPORT BUSINESS BORROWING REQUIREMENTS

Your provision of up-to-date financial information to us, the Bank, aids our better understanding of your financial standing and facilitates easier and more accurate credit analysis. This may facilitate the provision of more readily available financial support at potentially more competitive pricing rates than where we are less informed.

We rely upon the timely receipt of financial statements. It is expected that you will ensure that you obtain an appropriate level of support from your accountants and professional advisors within acceptable timescales. The more complex the business, the more detailed the financial statements are likely to be. Information requested can cover:

- Signed and dated Statements of Assets and Liabilities and Income and Expenditure Statements - these may be requested to support certain credit facilities. They are considered of value for both the principal debtor and any guarantor that may be a party to the borrowing. The document provided must be a "Declaration of Full Disclosure" which will provide details of all borrowings - relevant terms, conditions, sums due and confirmation that all repayments are in line with the original loan agreement. Any variations in terms subsequently agreed must be disclosed.
- Audited Accounts - These should be provided to us as soon after the financial year-end as possible, but always within 9 months of the year-end. Where exceptional delays are incurred this may be extended to 12 months, but a prior agreement would be needed for any period over 12 months. Your financial advisors/accountants should be briefed accordingly to meet these requirements.
- Management Information - this is of particular value as it can provide performance comparisons with previous trading periods and allow comparative analysis. The detail and frequency of production of Management Information should be related to the complexity of the business and facilitate the assessment of the level of financial support requested. This information is periodic and includes monthly/quarterly performance figures such as:
 - P&L and Balance Sheet,
 - Projected P&L and Balance Sheet,
 - Cash Flow Forecasts,
 - Aged Debtor/Aged Credit Lists,
 - Stock Lists
- For customers with lending exposures relating to property, signed and dated rent roll statements to include updated valuations, residual debt levels and mortgagee details are expected.
- For agricultural customers:
 - Those with exposures in excess of €30,000 should provide financial accounts within 12 months of year-end in conjunction with sufficient information to complete a Farmers Capital Statement (FCS) and Gross Margin Analysis.
 - Irrespective of exposure levels, we will seek financial accounts for those exposures we consider to be a higher risk.
 - FCS are required from all customers each time there is a request to increase exposure or where renewal of existing facilities is requested. More frequent updates may be requested where there is a significant change in the enterprise or credit risks.
- Covenants - Where appropriate, we will establish financial covenants with you for the production of information. These will describe what is required and when the information is required. In certain circumstances there may be performance targets determined. Covenants will only be established which are relevant to us in relation to the management of any underlying risks.
- Newly requested information - we reserve the right to request new or additional information at a future date. Such requests will be made after consultation with you on an individual basis.

For further details or clarification, contact your Business Manager.