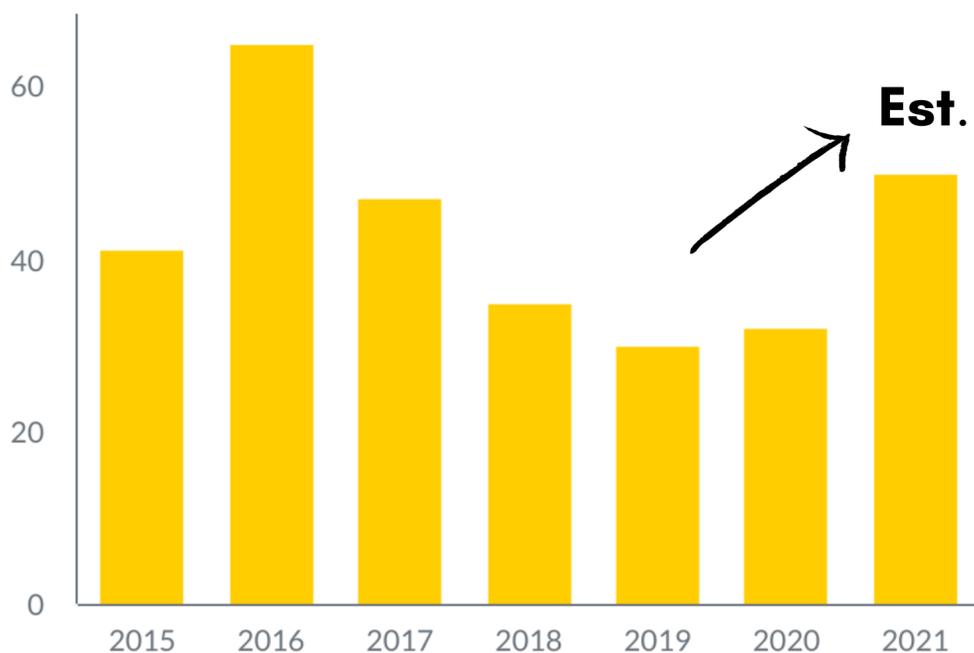


2021 IS FORECASTED TO BE A HIGH RISK YEAR

Lingering effects of COVID-19 remain rampant in the economy, especially in the industrial sector, which is pointing to higher insolvency risk this year.

Make sure your credit practice is in good shape.

Sector Bankruptcies



2020 Insolvency Stats

32,251 total bankruptcies
19,220 businesses closed

BELOW ARE THREE THINGS YOU SHOULD BE DOING TODAY!

Best Practice 1: Identify your top customers by credit exposure and make sure to review their credit profiles at least twice a year.

Best Practice 2: Take advantage of Active Risk Monitoring. It is easy to become complacent with long-standing, steady customers. Unless you receive ongoing financial statement information on them, you could miss red flags. Don't assume timely payments are a sign that all is well. Put key accounts on alert.

Best Practice 3: Get in the habit of pulling credit reports on new customers before you approve any open credit. Check with our analysts for guidance on setting credit limits.