BANCA
SISTEMA

PRESS RELEASE

BANCA SISTEMA AT THE XXXI ANCI ANNUAL MEETING

6 – 8 NOVEMBER 2014, FIERA MILANO CITY

Milan, 4th November 2014

Banca Sistema will participate at the 31st annual ANCI congress, being held in Milan from 6th to 8th November 2014 which includes the 17th Congress to elect a chairman for the Association.
The event, entitled "In the name of Italy, the local municipalities are drawing up the changes", is taking place at Fiera Milano City.

Banca Sistema specializes in financing and managing trade receivables owed by Italian Public Administrations and looks to support corporates in their dealing with the PA's and making the process more efficient for all parties.

The Bank has a particular focus on reverse factoring with local authorities and municipalities.
Reverse factoring (or indirect factoring as it is sometimes referred to) is useful for PA's which want to offer factoring to their suppliers to allow them to be paid quicker than can often be the case without such a scheme. This can help with speed and certainty of payments to their suppliers which in turn can also help to reduce costs for the authorities as the suppliers are able to price based on more certainty.
Today, Banca Sistema already has in place reverse factoring agreements with many different local entities including some based in the Regions of Calabria, Lazio, Sardegna and Tuscany. We also have agreements in place with the region and the municipalities based in Castelfranco Veneto, Monza, Pontedera and Venezia.

Furthermore, the Bank through its shareholding in Candia S.p.A. and St.Ing. S.p.A., who are players in the NPL purchasing and credit management sectors, can also offer specialised services to local authorities for these situations. We are taking the opportunity to announce at this 31st ANCI Annual

Congress, that we are launching a new service to collect and manage debts following legal actions and court judgments.

Banca Sistema, since its inception in July 2011, has factored over €2.5 bn of receivables from corporate clients and has worked with over 2,400 public entities including regional and local authorities (53%), central administrations (27%), local health authorities (16%) and others (4%). It has managed 1.1 million invoices.

The Bank is delighted to participate in the XXXI ANCI Annual Meeting as an exhibitor and to be able to present its services that we believe are very relevant and useful for Public Administrations.

Banca Sistema

Banca Sistema specializes in financing and managing trade receivables owed by the Italian Public Administrations.
Founded in 2011, one of the primary objectives of Banca Sistema is to support corporate entities in their business dealings with the PA's, acting as a bridge between the Public and Private sectors.
The offer by Banca Sistema includes recourse and non-recourse factoring services, SME financing, yearly and quarterly VAT receivables refunds, current accounts, time deposits, guarantees, safe custody services, reverse factoring and certification of PA credits. The Bank is also active in the purchasing and management of non performing financial and trade receivables as well as management and debt recovery from individuals, thanks to its shareholding in Candia S.p.A. and St.Ing. S.p.A..

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