

# Cyprus



## Total Respondents:

January 2014	20
September 2014	23
May 2015	16

## Sales are primarily to:

Cyprus	Existing Customers	New Customers
May 2015	30%	

## Number of Accounts & Customers in this Country

Cyprus	0	1-10	11-20	21-30	31-40	41+
January 2014	48%	37%		5%		10%
September 2014	59%	27%	9%			5%
May 2015	75%	19%	6%			

## Resources Used to Check Credit on Customers:

Cyprus	Customer Visits	Trade References	Credit Reports	Country Risk Reports	Financial Statements	Bank References
May 2015	67%	67%	67%	33%		

## Documents Used to Confirm the Sale to Customers Before Shipping Product:

Cyprus	Credit Applications	Purchase Orders	Sales Contract
May 2015	33%	67%	

## Top Payment Method:

Cyprus	PIA Payment in Advance	L/C Letter of Credit	O/A Open Account	D/D Dated Draft	CAD Cash Against Documents	Alternative Methods Of Payment	EFT Seller Initiated	Wire Customer Initiated	Credit Card	Extended Payment Program	Not Applicable
January 2014	63%		37%								
Sept 2014	18%	9%	55%		18%						
May 2015	25%		75%								

## Open Account, Average Trading Terms/Number of Days

Cyprus	0 – 30 Days	45 Days	60 Days	90 Days	120 Days	150 Days	150+ Days
January 2014	34%	33%	33%				
September 2014	50%	17%	33%				
May 2015	100%						

## Open Account, Average Payment Delay

Cyprus	No Delay	Less than 30 Days	30-60 Days	61-90 Days	91+ Days		
January 2014		67%	33%				
September 2014	20%	60%	20%				
May 2015	33%	67%					

## In general, payment delays are due to:

Cyprus	Responses
May 2015	Customer payment behaviour

## Advice when doing business in Cyprus:

Cyprus	Responses
May 2015	

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How many key accounts with large balances are past due:

Cyprus	May 2015
Less than 1%	80%
Between 1 -5%	
Between 6 – 10%	20%
About 25%	
About 33%	
About 50%	
About 60%	
About 75%	
About 100%	

Average Number of Key Accounts with Large Past Due Balances:

Cyprus	1 - 5	6 - 10	11- 20	20+	
January 2014	N/A				
September 2014	N/A				
May 2015					