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Making a Finance Application to Finór Finance

Applying for asset finance is a straightforward process designed to help your business access the machinery, equipment or vehicles it needs without large upfront costs.

This document outlines the process, the information we require and how we complete a credit assessment

Applying for finance

A business customer may contact us to apply for asset finance through any of the following

1. Contact the Area Sales Manager in your region
2. Send an email to info@finorfinance.ie
3. Phone us on 056 7706 551
4. Complete an online enquiry on www.finorfinance.ie/online-enquiry
5. Referral made to us by the dealer where you are sourcing the asset

Information required

To complete an application with Finór Finance, we will require you to provide relevant information to process your application. The type and level of information required will vary depending on the nature of your business and the specific credit request. Typically, we will require the following information:

- **Up-to-date financial information**

Bank Statements for last 3 months and any other financial information available to support your application such as Annual accounts, Management accounts etc. We will also require an up-to-date tax clearance cert.

- **Business Overview**

A description of your business including the products and services you provide.

- **Track record in business**

Details of your experience, management ability and your track record in business.

- **Market Sector/Industry**

Provide details of the sector or industry you operate in and your future plans for your business.

- **Finance Required**

Details of the asset to be financed including age, equity in the deal, whether vat is payable upfront, term and repayment frequency. We will also require details of the dealer where you are purchasing the asset.

- **Security**

While we rely on the underlying asset as security for the finance, you should be aware, in some circumstances we may require additional security to support your request for finance.

Our Area Sales Managers are available to meet with you at your business premises to discuss your funding needs and any specific information requirements to support your application.

We also recommend that you consult your accountant or financial advisor to discuss your funding proposals in advance.

On receipt of all information requested we will acknowledge receipt of your application within 5 working days and make a decision within 15 working days unless otherwise advised. However, we will endeavour to make a decision in advance of 5 workings days and therefore no acknowledgment will issue.

Assessing a credit application

We will process the information provided by you to complete a full assessment of your financing request. For all applications the following factors will be considered:

- Banking track record including repayment history
- Finance amount, loan term and asset type
- Ability to repay new facility in addition to existing commitments
- Business and sectoral environment
- Underlying value of the asset and additional security required

We tend to rely on the underlying value of the asset but in some cases due the level of finance, the term sought or the overall risk profile we may seek additional security.

On completion of our assessment, we will communicate with you in writing to confirm the outcome your application.

On approval of finance application, we will issue a full suite of documentation for review which will include detailed T's & C's, finance approved, rental repayments, fees and charges.

Where an application is declined or partially declined, we will inform you with the decision in writing detailing the reason why we could not approve your application. You will also be advised of our appeals process.

We are happy to offer you the option of an annual review of your financing facilities with us, which may be arranged through your Area Sales Manager or by contacting our offices directly.

Appealing a credit decision

If your business disagrees with a credit decision, you can appeal that decision through our standard appeals process.

You can appeal a credit decision in the circumstances where:

- You have submitted a formal business credit application which was declined,
- Your business credit application was approved but for a lower amount or a shorter term than requested, or with special terms or conditions that you feel are unacceptable,

Appeals must be submitted by email to info@finórfinance.ie within 21 working days from the date of notification of the decision and we will acknowledge receipt of your appeal within 5 working days.

You should provide any additional information that may support your application—such as updated financial statements or relevant context that may not have been considered initially.

The appeal will be reviewed by two independent reviewers who will consider the appeal in full.

A written response detailing the outcome of the appeal will issue within 15 working days (unless otherwise advised) of receipt of the appeal.

Appeals will be assessed on a case-by-case basis, and we may request further information from you to assist in a full assessment of your appeal.

ENDS