

# Financial Reference Explainer

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During the application process to become an Approved User of the NZCAR, we may request a Financial/Trade reference from one of your current vendors/suppliers.

## Process

Once we have gained your permission to request a Financial/Trade reference:

- You will provide the name of your vendor or supplier that you have traded with for a minimum of 6 months so your payment history can be verified.
- We will then contact the agreed vendor/supplier to evaluate your business's payment history with other creditors.

## Review

References will be reviewed considering the:

- Number of late payments
- DBT (days beyond terms) – current and previous
- Number of credit transactions
- Your rating received from the vendors/suppliers

## Why this request?

We invoice registrations retrospectively the end of each month, with payment due 20th of the following month so will be extending credit to you during this period. As an animal welfare charity, it is important for us to carefully manage our financial accounts.

If you have any questions about the process, please email [office@animalregister.co.nz](mailto:office@animalregister.co.nz)