

Understanding the Standard Digital Credit Application

Introduction

This document provides a clear overview of our standard digital credit application, designed to help you understand its structure, the questions it asks, and the reasoning behind our methodology.

Our standard application has two initiation options:

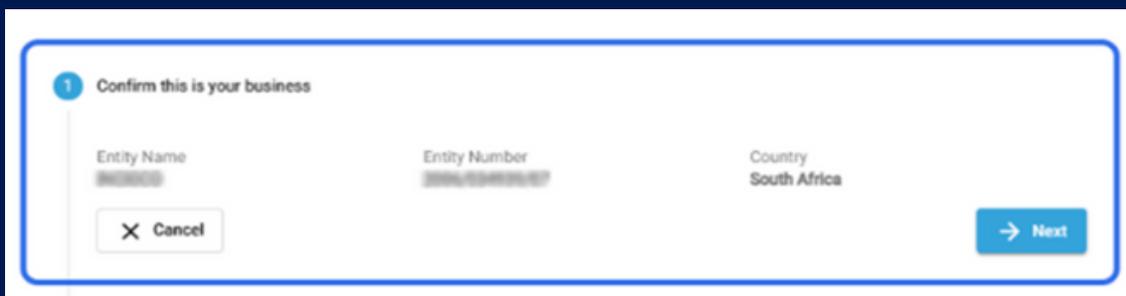
- **Client-Initiated:** You send the application to your prospect/customer directly from the Trade Shield portal.
- **Applicant-Initiated:** Your prospect/customer starts the application themselves via a link, typically hosted on your company website.

Both paths use the same standard questionnaire, which we call our Basic Credit Questionnaire (BCQ). The purpose of this guide is to walk you through the standard questions included in every BCQ, as well as our recommended custom questions.

Default (Standard) Questions in the BCQ

These questions are included in every BCQ setup. They form the foundation of the information required for a credit assessment and are mostly non-customizable.

- **Confirm This Is Your Business:** This initial step requires the applicant (your customer) to confirm they are the correct entity applying for credit, often by verifying pre-filled company information pulled from a credit bureau.

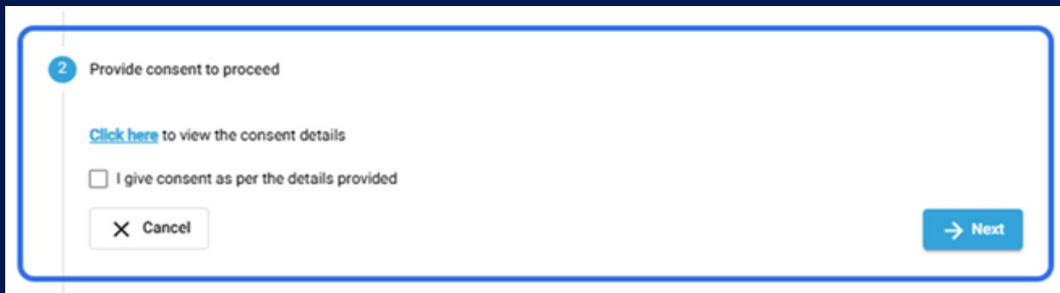


1 Confirm this is your business

Entity Name [blurred]	Entity Number [blurred]	Country South Africa
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- **Provide Consent to Proceed:** This is a mandatory step where your customer provides explicit consent for the credit application process. This consent covers data collection, processing, and credit checks, ensuring compliance with POPIA.

Our standard consent text (which is dynamically customized with your company's details, $\${ClientName}$) is detailed below. You can also view this template here: <https://wiki.tradeshield.ai/en/governance/poipia/justification>



2 Provide consent to proceed

[Click here](#) to view the consent details

I give consent as per the details provided

$\${ClientName}$, located at {YOUR REGISTERED ADDRESS HERE}, requires your consent to collect and process your personal information in connection with {YOUR GENERAL PURPOSE FOR COLLECTION SUCH AS "credit risk assessment, credit monitoring, and related financial services."}. Trade Shield (Pty) Ltd, located in Woodmead, Johannesburg, requires your consent to collect and process your personal information for Credit Risk Insights, Credit Assessments, Financial Analysis, and Due Diligence as part of the application and ongoing monitoring should your application be approved on behalf of $\${ClientName}$.

This consent applies to your data as it appears in this application, as well as any corrections you make before submission. Additionally, credit reports and checks from authorized sources, such as credit bureaus and Credit Resellers, may be requested during the process.

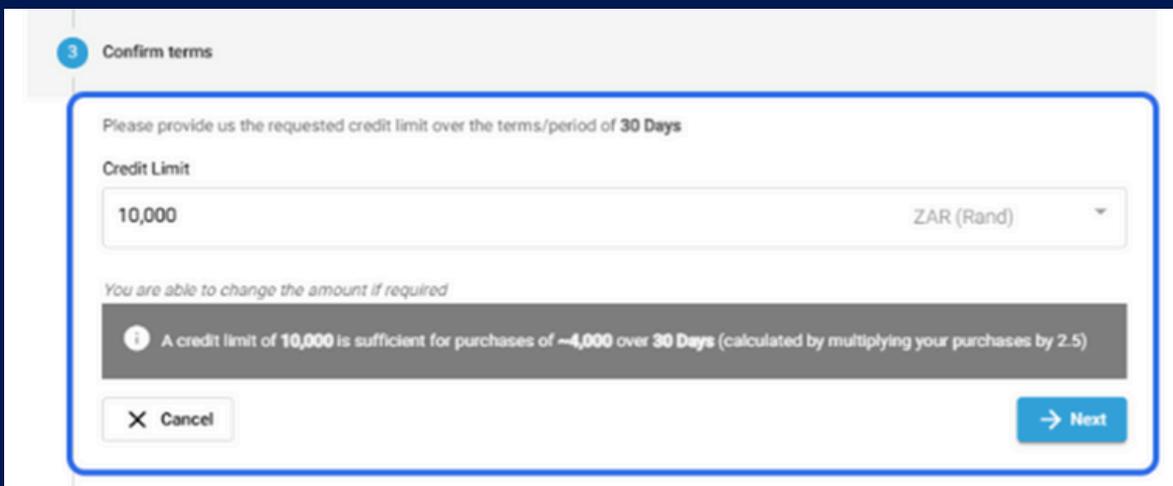
The information collected may include your contact details, business registration data, financial information, credit history, bank statement analysis, Audited Financials, Credit Reports, and any additional information provided below.

Your personal information may be shared with trusted third parties within the boundaries of the described purpose. Where legally permitted, your data may be transferred or accessed outside of South Africa, in accordance with Section 72 of POPIA, which includes adequate protection mechanisms, contractual assurances, or recognized jurisdictional adequacy.

If you are a sole proprietor or single director, you explicitly consent to your credit data being accessed as part of this process, including credit reports/checks.

Here are the other parties with whom your data could be shared.

- Inoxico – for commercial credit checks
- VeriCred – for individual credit checks
- CreditSafe – for international company reports
- Moody's – for financial health and benchmarking
- TruID – for verified bank statement analysis
- {Additional Client-listed Recipients} – for {respective purposes}
- Additional categories of personal data are collected for this process.
 - {Data Description 1}
 - {Data Description 2}
- You have the right to:
 - Request access to the personal data held about you.
 - Correct inaccurate or outdated information.
 - Withdraw your consent at any time, unless processing is required by law or contract.
 - Lodge a complaint with the Information Regulator of South Africa (www.inforegulator.org.za).
- For details on how your information will be protected and your rights managed, please refer to:
 - [Customer Privacy Policy]({Customer Privacy Policy URL})
 - Trade Shield Privacy Policy
- **Confirm Terms:** This step requires the applicant to input and confirm the credit limit they are requesting. This amount is important as it often determines which financial information (e.g., bank statements vs. annual financials) will be required in the next step.



3 Confirm terms

Please provide us the requested credit limit over the terms/period of 30 Days

Credit Limit

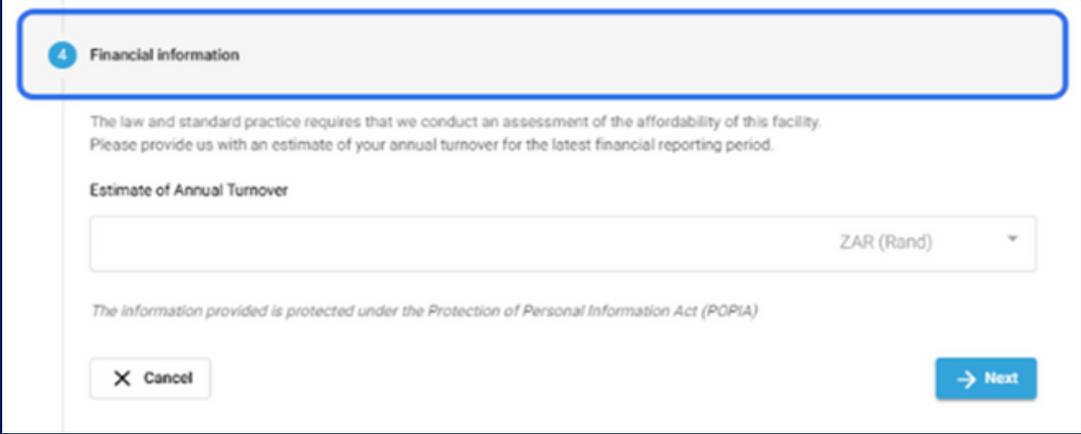
10,000 ZAR (Rand)

You are able to change the amount if required

A credit limit of 10,000 is sufficient for purchases of ~4,000 over 30 Days (calculated by multiplying your purchases by 2.5)

Cancel Next

- **Financial Information:** This section dynamically requests financial information based on the credit limit size you have configured. The applicant will be presented with one of three potential options:
 - **Option 1:** Estimate Annual Turnover (for smaller limits)



4 Financial information

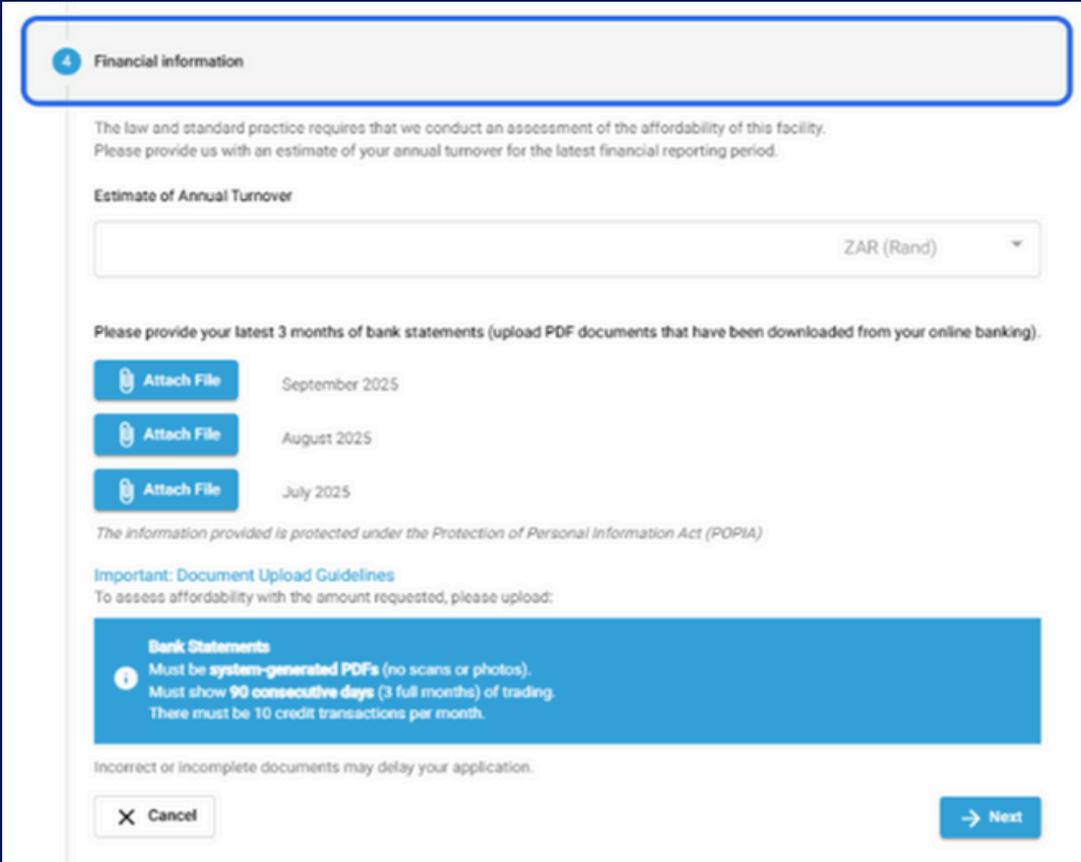
The law and standard practice requires that we conduct an assessment of the affordability of this facility. Please provide us with an estimate of your annual turnover for the latest financial reporting period.

Estimate of Annual Turnover

ZAR (Rand) ▾

The information provided is protected under the Protection of Personal Information Act (POPIA)

- **Option 2:** Three-month bank statements (for medium limits)



4 Financial information

The law and standard practice requires that we conduct an assessment of the affordability of this facility. Please provide us with an estimate of your annual turnover for the latest financial reporting period.

Estimate of Annual Turnover

ZAR (Rand) ▾

Please provide your latest 3 months of bank statements (upload PDF documents that have been downloaded from your online banking).

September 2025

August 2025

July 2025

The information provided is protected under the Protection of Personal Information Act (POPIA)

Important: Document Upload Guidelines
To assess affordability with the amount requested, please upload:

Bank Statements
1 Must be **system-generated PDFs** (no scans or photos).
Must show **90 consecutive days** (3 full months) of trading.
There must be 10 credit transactions per month.

Incorrect or incomplete documents may delay your application.

- **Option 3:** Annual Financial Statements (for larger limits)

4 Financial information

The law and standard practice requires that we conduct an assessment of the affordability of this facility.
Please provide us with an estimate of your annual turnover for the latest financial reporting period.

Estimate of Annual Turnover

ZAR (Rand) ▾

Please select your industry

Please provide your latest annual financial statements

Attach File

If you are a subsidiary, please provide the details of your holding company below

Holding Company Name	Registration Number
<div style="border: 1px solid #ccc; padding: 5px;"><input style="width: 100%;" type="text"/></div>	<div style="border: 1px solid #ccc; padding: 5px;"><input style="width: 100%;" type="text"/></div>

The information provided is protected under the Protection of Personal Information Act (POPIA)

Important: Document Upload Guidelines
To assess affordability with the amount requested, please upload:

Financial Statements
Latest audited financials, signed by an external auditor.
Covering **at least one full financial year.** (preferably two).

Incorrect or incomplete documents may delay your application.

- **FICA Compliance Information:** This step collects the necessary FICA (Financial Intelligence Centre Act) documentation from the applicant, such as proof of address, IDs of the ultimate beneficiaries, etc.

5 FICA Compliance Information

In terms of the Financial Intelligence Centre Act (FICA), we are required to collect and verify certain information from you to complete your application and remain compliant with South African law.

Business Information

Name *

Trading Name

Income Tax Number *

Registration Number *

Contact Information of Contact Person

First Names *

Last Name *

Email *

Contact Number

Registered Address

Address Line 1 *

Suburb *

City/Town *

Province/State *

Country *

Zip Code *

Supporting Documents

Upload the supporting documents below, making sure that each file matches the correct document type.

<p>Proof of Registration * Upload your 'CIPC Registration Certificate'</p> <p> Attach File</p>	<p>Select Proof of Registration Type Want a different option? Select another from the list</p> <p>CIPC Registration Certificate</p>
<p>Proof of Operating Address * Upload your 'Bank Statement'</p> <p> Attach File</p>	<p>Select Proof of Operating Address Type Want a different option? Select another from the list</p> <p>Bank Statement</p>
<p>Proof of Business Income Tax Number * Upload your 'Income Tax Return'</p> <p> Attach File</p>	<p>Select Proof of Business Income Tax Number Type Want a different option? Select another from the list</p> <p>Income Tax Return</p>
<p>Proof of Authority/Representative * Upload your 'Signed Resolution'</p> <p> Attach File</p>	<p>Select Proof of Authority/Representative Type Want a different option? Select another from the list</p> <p>Signed Resolution</p>

Related Parties

A related party is any natural person who needs to be verified along with the business.

Designation Type	Full Name	Email	
Director	[Redacted]	[Redacted]	  
Director	[Redacted]	[Redacted]	  
Director	[Redacted]	[Redacted]	  
Director	[Redacted]	[Redacted]	  

+ Add Related Party

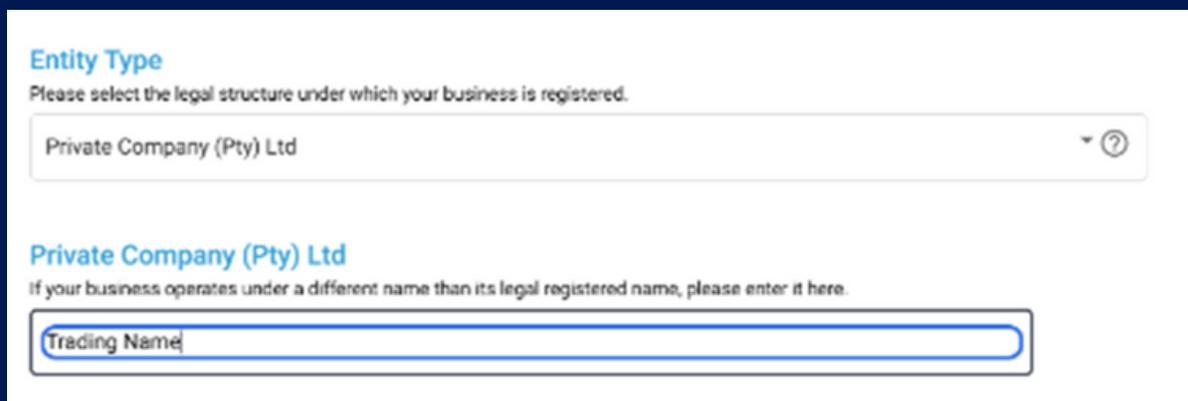
X Cancel **→ Next**

- **Additional Information:** This section houses the custom questions you wish to add to your application. See the "Recommended Additional Information Questions" section below for our standard suggestions.

Recommended Additional Information Questions

The "Additional Information" area of the BCQ is customizable. This allows you to include questions specific to your business needs. Below is an overview of our minimum recommendations.

- **Entity Type & Trading Name:** Allows the applicant to specify their entity type (e.g., Pty, CC, Sole Proprietor, Trust) and provide a trading name if it differs from their registered name.



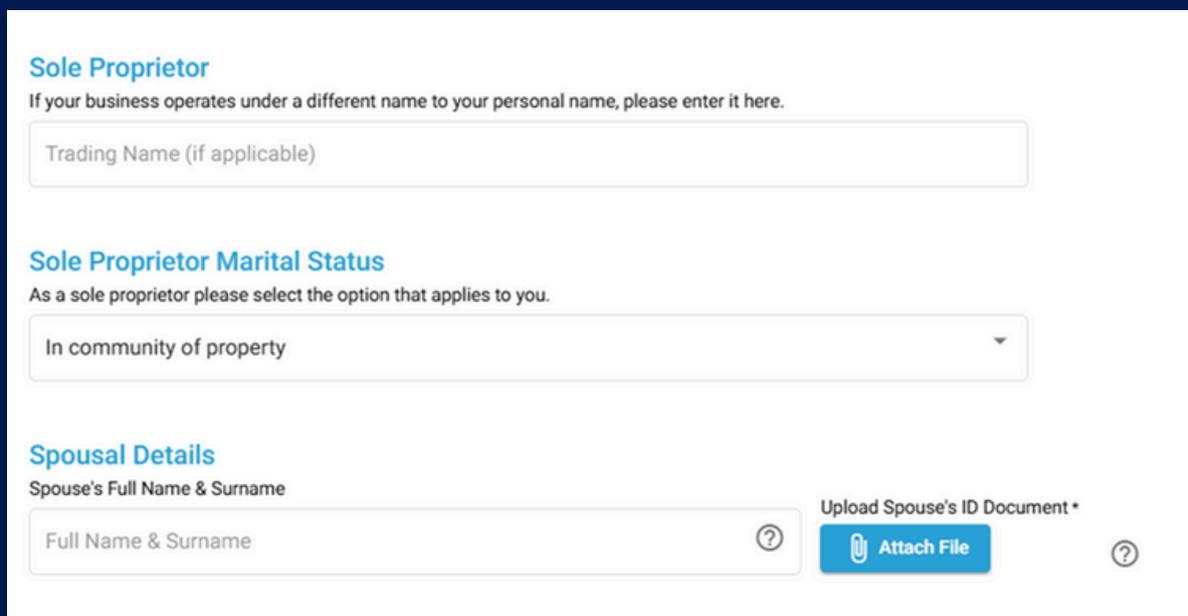
Entity Type
Please select the legal structure under which your business is registered.

Private Company (Pty) Ltd

Private Company (Pty) Ltd
If your business operates under a different name than its legal registered name, please enter it here.

Trading Name

- **Sole Proprietor Married In Community of Property:** If an applicant is a sole proprietor married in community of property, spousal details are required for the credit agreement to be legally binding.



Sole Proprietor
If your business operates under a different name to your personal name, please enter it here.

Trading Name (if applicable)

Sole Proprietor Marital Status
As a sole proprietor please select the option that applies to you.

In community of property

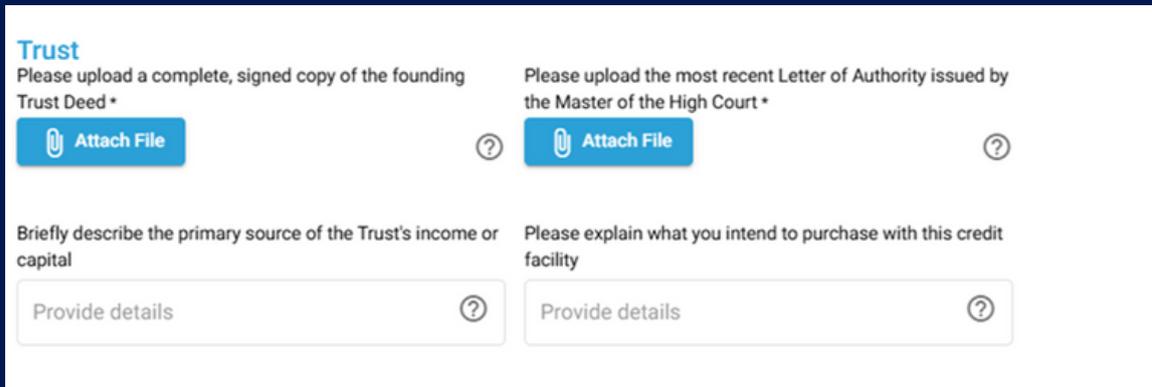
Spousal Details
Spouse's Full Name & Surname

Full Name & Surname

Upload Spouse's ID Document *

Attach File

- **Trust Entity Type:** Unlike companies, Trusts are not registered with the CIPC. Their details are not fully available on a standard bureau report. We must request the Trust Deed and the latest Letter of Authority to legally verify who the trustees are and confirm their authority to enter into a credit agreement. This is a critical legal step to protect your business.



The screenshot shows a form titled "Trust" with four main sections:

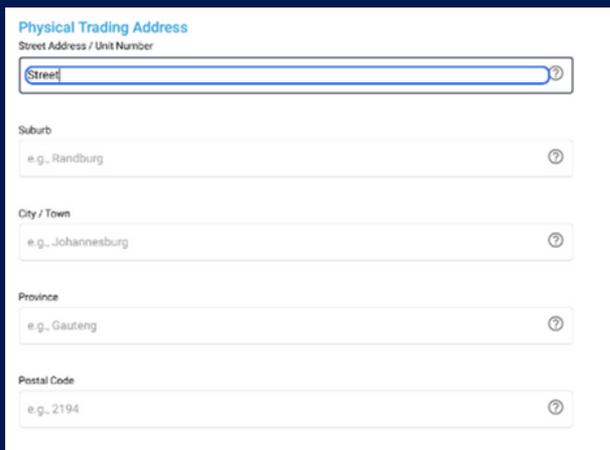
- Trust Deed:** "Please upload a complete, signed copy of the founding Trust Deed *". Includes an "Attach File" button and a help icon.
- Letter of Authority:** "Please upload the most recent Letter of Authority issued by the Master of the High Court *". Includes an "Attach File" button and a help icon.
- Income Source:** "Briefly describe the primary source of the Trust's income or capital". Includes a text input field with a placeholder "Provide details" and a help icon.
- Credit Facility:** "Please explain what you intend to purchase with this credit facility". Includes a text input field with a placeholder "Provide details" and a help icon.

- **VAT Registration & VAT Number:** Asks if the entity is VAT registered and, if yes, to provide the VAT number.



The screenshot shows a form titled "VAT Registration Details" with the instruction "Enter your businesses VAT number." Below this is a single text input field containing the number "41000000" and a help icon.

- **Physical Trading Address & Delivery Address:** Captures the physical trading address and the primary delivery address for goods.



The screenshot shows a form titled "Physical Trading Address" with five input fields:

- Street Address / Unit Number:** Input field with placeholder "Street" and a help icon.
- Suburb:** Input field with placeholder "e.g., Randburg" and a help icon.
- City / Town:** Input field with placeholder "e.g., Johannesburg" and a help icon.
- Province:** Input field with placeholder "e.g., Gauteng" and a help icon.
- Postal Code:** Input field with placeholder "e.g., 2194" and a help icon.

Delivery Address

Is your delivery address the same as your physical trading address? * Yes No ?

Delivery Address Details

Street Address / Unit Number

Street ?

Suburb

e.g., Randburg ?

City / Town

e.g., Randburg ?

Province

e.g., Gauteng ?

Postal Code

e.g., 2194 ?

- **Accounts Payable Contact Details:** Requests the name, email, and phone number of the person responsible for paying invoices.

Accounts Payable Contact Details

Contact Person ? Direct Phone Number ? Contact Email Address ?

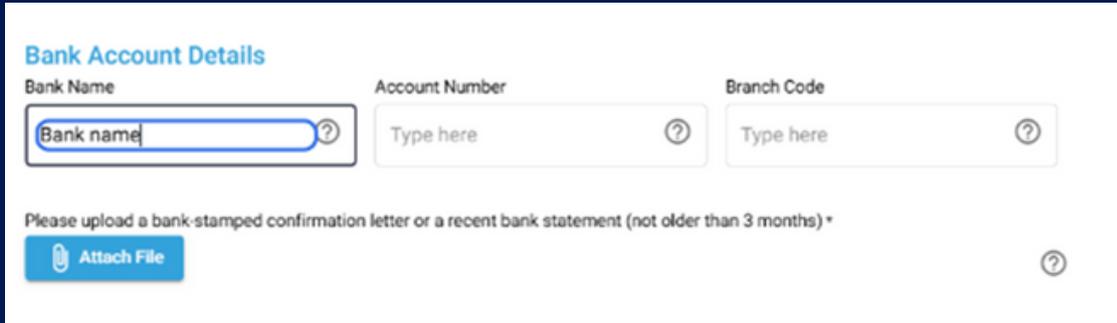
- **Primary Person Responsible for Placing Orders:** Captures the details of the primary contact for procurement or order placement.

Primary Person Responsible for Placing Orders

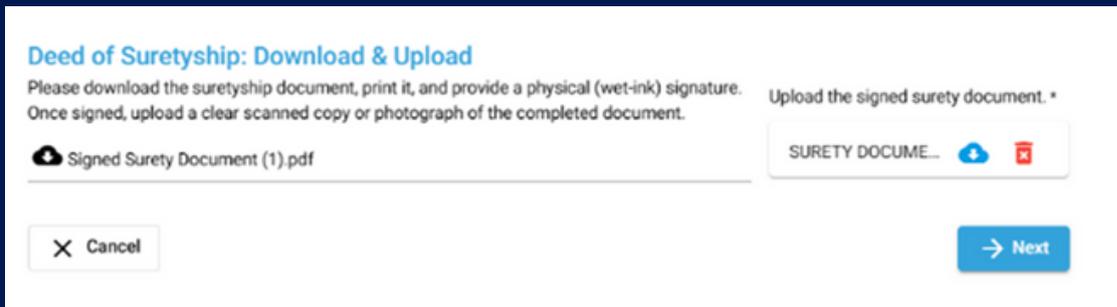
Full Name ? Email Address ?

Do you require a Purchase Order (PO) number to be quoted on all invoices? Yes No

- **Bank Account Details:** Requests the applicant's bank details (Bank, Branch, Account Number) for your records.



- **Deed of Suretyship:** Download & Upload If your credit policy requires a personal suretyship, this step allows the applicant to download your standard Deed of Suretyship template, complete it, and upload the signed copy.



What We Don't Ask For (And Why)

A key part of our philosophy is data minimisation. To comply with South Africa's Protection of Personal Information Act (POPIA), we are legally required to collect only the information that is adequate, relevant, and strictly necessary for the purpose of assessing creditworthiness or conducting FIC assessments.

We must avoid asking for "just in case" information. Collecting data not directly relevant to the credit decision or FIC assessment would be considered excessive and non-compliant. Here are examples of information we typically do not ask for, and why.

- **Why We Don't Ask for CIPC Documents:** The Trade Shield application automatically provides you with a credit bureau report for the applicant. This report pulls the latest information directly from the CIPC (Companies and Intellectual Property Commission) database in real-time.

Relying on the bureau report is faster, more efficient, and more reliable than asking a customer to upload their business registration documents, which may be outdated.

A Credit Bureau Report will always include:

- Company registration number, status (e.g., "In Business"), and registered addresses.
 - A full, current list of all registered directors or members and their ID numbers.
 - The company's VAT number (if registered).
 - Any adverse information like court judgments.
-
- **Why We Don't Ask for Auditor Contact Info:** The registered auditor (if any) is available in the credit bureau report and will also be listed on the audited financial statements (if provided). Not asking for this information helps you comply with POPIA by avoiding the collection of unnecessary third-party data.
 - **Why We Don't Ask for Details of All Directors:** The credit bureau report provides the official list of all directors/members and their ID numbers. Asking the customer to manually enter this is redundant and risks typing errors. The only person who needs to provide their full details is the authorized signatory who is completing and signing the application on the company's behalf.