



# Earlypay

Earlypay is a unique and innovative funding solution designed to strengthen a company's buying power when dealing with suppliers, by providing the funds upfront for early payment of supplier invoices.

## Key Customer Benefits

- You can buy in larger and more economical quantities
- You gain the ability to negotiate better terms with suppliers and avail of trade discounts offered for cash payment, therefore enhancing profits
- You can fund additional stocking requirements, new product ranges and seasonal requirements
- You can enhance your reputation with suppliers through early payment of invoices
- It gives you the opportunity to avail of 'once off' purchasing opportunities
- It can be put in place for periods of up to 1 year and can be renewed annually
- It's simple and quick to arrange, is very cost effective and can be used as and when required
- Additional asset security backing is not generally required



## How does it work?

- We pay your supplier invoices upfront, as and when requested by you
- You provide us with a signed Bill of Exchange as evidence of indebtedness
- We present the Bill of Exchange for payment at your bank on an agreed future date - anytime up to 180 days

## What businesses are ideal?

- Established profitable businesses
- Businesses experiencing strong sales growth, purchasing on credit
- Businesses with positive, audited net worth of over €200k
- Businesses with available up to date audited accounts

## What does it cost?

There are two elements of cost involved:

- 1) An interest rate which is generally expressed as a percentage margin of Bank of Ireland prime rate
- 2) An insurance cost which is 2.5% per Bill of Exchange

We are keen to work with you in assessing your current and future requirements and would be happy to deliver the appropriate solution to meet your needs.

## For further information

**on EarlyPay call us on 01 6140300 or contact your local Bank of Ireland branch.**

Lending terms and conditions apply. Bank of Ireland Finance is a registered business name of Bank of Ireland. Bank of Ireland is regulated by the Central Bank of Ireland.