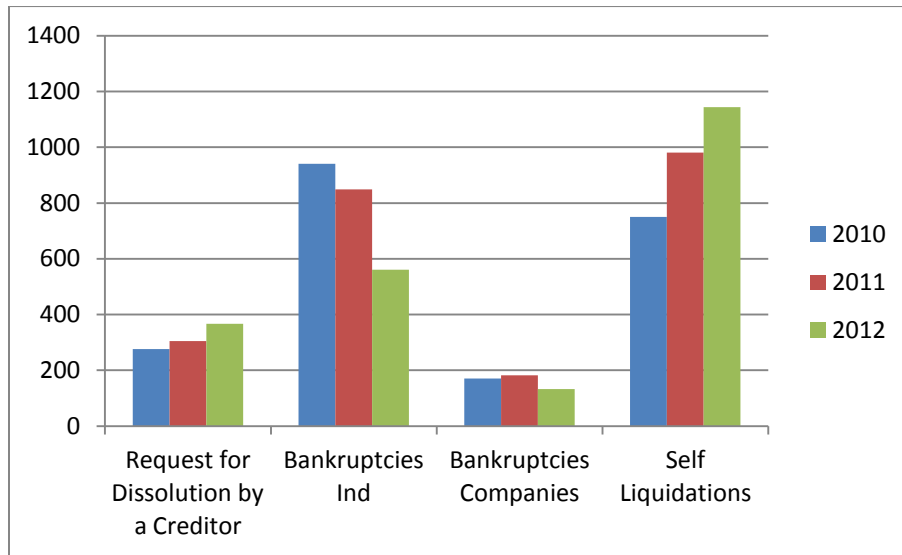


Infocredit Group - Bankruptcies in Cyprus down in 2012

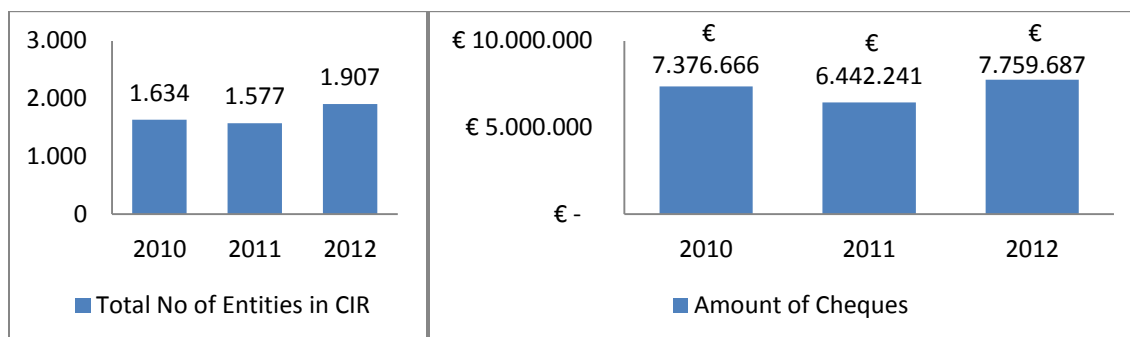
Despite the problems in the market today, the bankruptcies of companies and individuals in Cyprus have decreased in 2011.

In 2011 the number of bankruptcies registered for individuals and companies were 849 and 182 respectively, while in 2012 the number of individuals registered as bankrupt stood at 561 and 133 for companies. Comparatively, the number of voluntary dissolutions have increased; in 2011 stood at 981, which in 2012, increased to 1144.



While bankruptcies may be decreasing, the number of entries in the Central Information Register (CIR) continues to increase. The Central Information Register (CIR) was established in 2003 under the Central Bank of Cyprus and holds information concerning the issuing of dishonored cheques.

In 2011, the total number of listings in CIR was 1577, a number which in 2012 increased to 1907. Additionally we have seen an increase in the value of bounced cheques being issued.



For more information contact Infocredit Group at intsales@infocreditgroup.com or visit www.infocreditgroup.com