



## Covid-19

The Commercial credit reference agency industry primarily exists to facilitate the granting of commercial finance and trade credit by lenders and suppliers and this is going to be extremely important as the economy navigates its way through and beyond the Covid-19 crisis.

We recognise and support the need for the government's initiatives to help business during this period. BIPA members have competing approaches to credit assessments but have come together and aligned on a guiding principle for the industry during this time of crisis.

**BIPA members will work to minimise the impact on the Commercial CRA credit assessment of any application by a business for a government scheme designed to support business survival through the Covid-19 crisis.**

We believe this strikes an important balance between minimising the impact on businesses for taking advantage of schemes that might ordinarily be interpreted as a sign of business weakness together with reporting on the live data that finance lenders and grantors of trade credit use as part of their lending decision making process.

It should therefore be noted that credit scores may continue to fluctuate due to other factors and that these scores are not the sole source of information used by lenders to make lending decisions.

We will keep this approach under review and continue to liaise with other industry and public bodies as the government updates any such policies to ensure best practice in supporting businesses, finance lenders, trade creditors and the economy.

<https://www.bipa.uk.com/news/covid-19/>