

Energy Re-Qualification for Condos



WHO IS THE PRODUCT FOR?

The product is for businesses/companies that carry out energy efficiency works for condos, that wish to benefit from an advance on Ecobonus and Sismabonus tax relief. Through a single payment of receivables, the creditor can immediately benefit from the tax subsidy, without having to wait for the reimbursement, which is paid in instalments each year, according to law (over five years for the Sismabonus tax relief, and over ten years for the Ecobonus tax relief).



PRODUCT DESCRIPTION

Through the assignment of tax receivables connected with energy re-qualification activities for condos, UniCredit Factoring acquires the amount of the tax credit arising from expenses induced by condos for energy efficiency works, or anti-seismic works.

On request of the assignor, that has accrued the right to the reimbursement of a tax credit for the sale relative to the condo, UniCredit Factoring can also assess whether to advance the amount of the receivables sold.

The receivables may be assigned on a recourse or non-recourse basis.

It may also consist in the Factor's outright purchase of the receivables, transferring the related risks and benefits to UniCredit Factoring, with the possibility of derecognizing the receivable in the assignor's balance sheet.



PRODUCT COSTS

The product foresees the following cost items:

- factoring fee related to the management of assigned receivables and the undertaking by UniCredit Factoring of the debtor's insolvency risk (non recourse)
- interest for any advance payment
- additional expenses

ADVANTAGES FOR THE ASSIGNOR

- The factoring of receivables that usually have reimbursement times that are longer than those of trade receivables, with the availability of a financial instrument in addition to the bank loan
- Credit management assigned to a specialist
- In the case of non recourse deals, the undertaking by UniCredit Factoring of the debtor's insolvency risk

ADVANTAGES FOR THE DEBTOR

- Support for the production chain
- A boost to business, encouraging the purchase of materials and essential technical assistance for energy efficiency works for condos

Solutions that matter.

