

## **PRESS RELEASE**

**22 May 2008**

### **Institute of Credit Management Signs Up to NSCC Fair Payment Campaign**

NSCC is delighted to announce that the Institute of Credit Management has signed up to the NSCC Fair Payment Campaign and will be offering practical support and guidance to NSCC Specialist Contractors on improving their payment systems.

The new partnership between NSCC and the Institute of Credit Management offers a number of new membership benefits for NSCC Specialist Contractors including:

- 15% discount on training courses in credit management including 'Getting started in credit control' and 'Getting started in telephone collections'
- A telephone helpline providing advice on credit management

The Fair Payment Campaign, which supports the Office of Government Commerce's Fair Payment Charter, has 3 key objectives:

- Certainty of payment – agreeing how much should be paid and when
- 30-day payment – insisting on payment within 30 days
- Removal of retentions – striking out cash retentions in favour of more modern and practical alternatives.

The Institute of Credit Management recently launched an advice website [www.creditmanagement.org.uk](http://www.creditmanagement.org.uk), alongside a best practice leaflet entitled *Combating the Crunch*, endorsed by Business and Enterprise Minister Shriti Vadera, outlining its guidance for small businesses, and offering further weight to the actions being taken by NSCC.

Philip King, Director General of the Institute of Credit Management, said: "Cash keeps businesses in business and without it they will fail. We need to ensure that small businesses in particular are well prepared and supported in what could prove to be significantly challenging times ahead.

"We are delighted to be entering into this partnership with NSCC, and hope that together we can provide small businesses with all the necessary tools to combat the credit crunch," he concludes.

By working together to support credit controllers within small businesses, NSCC and the Institute of Credit Management can make a difference to payment practices within both construction and other industries.

~ Ends ~

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Notes to editors:

1. The National Specialist Contractors' Council (NSCC) brings together the common aims of 28 specialist trade organisations within the construction industry and is the authoritative voice of 7,000 Specialist Contractors in the UK.
2. The Institute of Credit Management (ICM) is the largest professional credit management organisation in Europe. It represents the credit profession across trade, consumer and export credit, as well as in related activities such as collections, credit reporting, credit insurance and insolvency.
3. Further information regarding the Fair Payment Campaign can be found at [www.fairpaymentcampaign.co.uk](http://www.fairpaymentcampaign.co.uk).