Commercial Defaults User Guide

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Getting Started

Sign in

Commercial Defaults is available through illion Direct. For new users, use your registered email address and the password emailed to you. If you were previously subscribed to illion Direct then sign in as you previous would have.

You will be asked to change your password on your initial access to illion Direct (NA existing users).

Passwords are case sensitive and must contain at least 8 characters including 1 uppercase, 1 numerical and 1 special character

To reset your password click on **Forgot your password?**

Search for an entity

In the search bar at the top of the page search for an entity by **name**, **D-U-N-S**, **ABN**, **ACN**, **NZBN** or **NCN**.

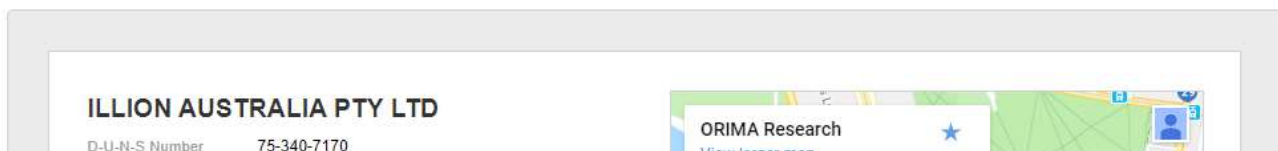From the **Search Results** click on the desired entity - this will redirect you to the **Entity Page**.

Loading New Defaults

1. To load a new default, select **Report Default** at the top right of the entity page. This will display a pop up.

2. In the pop up window, select Add New Default and fill in the required information.

The following fields must be entered to successfully add the default:

Default Reference – The unique identification name/ number that you have assigned to this default.

Initial Default Amount – The initial amount that was owed for this default (excluding any updates or payments that may have been made)

Date of Default – The date in which this debt was first considered a default.

Account type – The type of commercial default. Select the most relevant from this dropdown box, if you are unsure if which type applies you may select 'Other Default'

Reason to Report – The reason why this commercial default is being reported against the entity.

Once all fields have been filled, carefully read the **terms and conditions** and tick the box to confirm your acknowledgement.

3. Lastly, select **Submit** to add the commercial default. This will immediately apply the relevant default against the entity.

Updating Existing Defaults

1. To update an existing default, select **Report Default** at the top right of the entity page, same as you would to load new defaults. This will display a pop up.
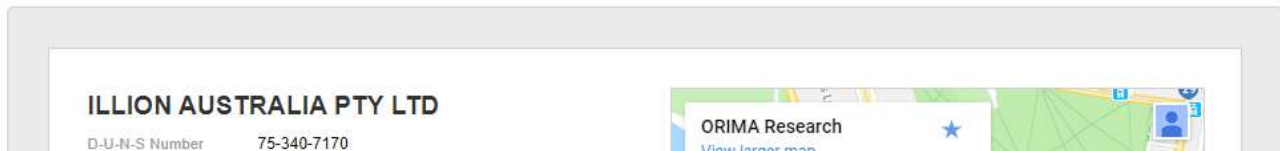
2. In the pop up window, select **Update Existing Default** and fill in the required information.

The following fields must be entered to successfully update the default:

Default Reference – This is the unique identification name/ number that you would have assigned to this default when it was added as a new default.

Outstanding Amount – The updated amount that is still owed on this default.
E.g if there was $10,000 originally owed, but the business has now paid $5,000, the Outstanding Amount that you would input is $5,000.

Default Status Date – The date that the status of the default has changed.
E.g. A payment of the remaining outstanding $5,000 default balance would require a change in Default Status from 'Partial Paid' to 'Paid in Full'.

Default Status – The current updated status of the Default that you are updating.

Once all fields have been filled, carefully read the **terms and conditions** and confirm your acknowledgement.

3. Lastly, select **Submit** to update the commercial default. This will immediately update the relevant default against the entity.

Defaults in Commercial Reports

Information on defaults are outlined under the **Legal events, collections and commercial defaults** section of illion's Commercial Bureau Reports.

Here you can see a summary of all defaults reported in the **Current** and **Previous Year**, including the **Total Value**, **Amount Owing** and **Amount Paid**. We also provide a summary by **Account Type**.

Defaults

Summary

Year of Default	Total Defaults	Total Value	Amount Owing	Amount Paid
2019	2	$15,000	$2,460	$12,540
2018	1	$15,000	$15,000	$0

Summary By Account Type

Account Type	Total Defaults	Total Value	Amount Owing	Amount Paid
Running Finance	1	$10,000	-$40	$10,040
Credit Card	2	$20,000	$17,500	$2,500

Detail

Date of Default	Account Type	Credit Obligation	Creditor	Start Amount	Amount Owing	Status
13 Nov 2018	Credit Card	Principal Account	APIC	$15,000	$15,000	Outstanding
12 Feb 2019	Credit Card	Principal Account	APIC	$5,000	$2,500	Outstanding
01 Feb 2019	Running Finance	Principal Account	APIC	$10,000	-$40	Outstanding

Under this, individual details on each reported default is provided, specifying additonal information on the **Credit Obligation**, **Creditor** and the **Status** of each active default against the entity from the last 5 years.

Bulk Uploading Defaults

illion has recently introduced a service to allow businesses to **Bulk Upload** Commercial Defaults into the Commercial Bureau. Available to all illion Direct users at no extra cost, the process allows for multiple defaults to be loaded against registered companies, sole traders, trusts or any other entity associated with an **ABN**, **ACN**, or **NZBN**, in one go.

Business Benefits

Accountability – Defaulting an outstanding customer debt means that they are held accountable and helps reduce business and industry losses across the board as future lenders are easily made aware of outstanding commercial debts that have been defaulted.

Debt Payment – Customers are more likely to pay debt that has been defaulted to improve their credit score and overall credit profile to future possible lenders.

Future Payment Behaviour – Customers you have defaulted are more likely to pay their future debt on time to avoid further defaults being reported against them.

Market Insight - Reporting defaults helps prevent future lending to entities who avoid paying off their debt and instead open new accounts with a separate business.
E.g a company who has defaulted on their telco bill, and open a new account with a different telco provider instead of settling the original debt.

How it works

Once the onboarding process is complete you will be able to create and submit a single file containing all the relevant information about the defaults you wish to report.

Files can be submitted via a secure file transfer portal where it will be picked up for processing. All validated records will be loaded into the Commercial Bureau and you will receive two response files advising you detailing the number of records successfully loaded and any errors that may have occurred.

Files may be submitted as frequently as you need, e.g. daily, weekly or monthly etc. There is no limit to the number of defaults that can be loaded in each file.
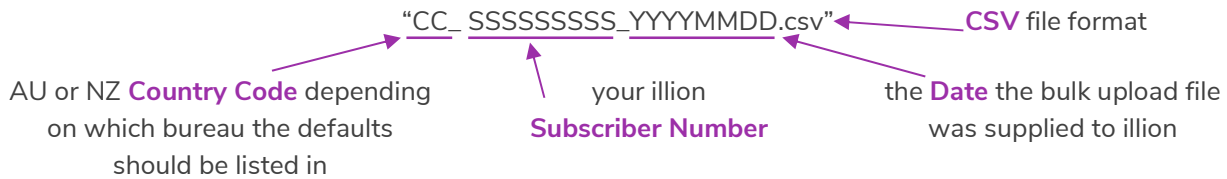
Additional steps may be required for first time bulk submissions. For information on how to submit a bulk upload file, including required file formatting, please see the **Bulk Upload Process** user guide.

Bulk Upload Process

A secure file transfer portal will be set up for you to submit your commercial defaults file.

To upload a file to the portal it must be in a **CSV** format.

The file will need to be submitted with the following naming convention:

"CC_ SSSSSSSSS_YYYYMMDD.csv" → **CSV** file format

AU or NZ **Country Code** depending on which bureau the defaults should be listed in

your illion **Subscriber Number**

the **Date** the bulk upload file was supplied to illion

To ensure your file is successfully processed, the following fields should be populated:

Country – The country that the default relates to. **AU** for Australia or **NZ** for New Zealand. Each file must only have defaults relating to one country.

Record Type* – Indicates if the default being loaded is a new or an update to one previously listed with illion. The following codes can be used for this field.

Code	Name	Description
N	New Default	The record type you are submitting is a new default.
U	Update Default	The record type you are submitting is updating an existing default.

Company Number / Business Number* – At least one unique business identifier must be supplied **(e.g. ACN, ABN, or NZBN)**

Default Date – Original date of the default. Must be supplied in YYYYMMDD format**.**

Default Reference* – A unique identifier for the default, usually the account/invoice number you have assigned to this debt.

Account Type – Refers to the type of account that the default relates to. The following codes can be used for this field.

Code	Name	Description
TF	Trade Finance	Trading arrangement
LT	Long Term Loan	Loan agreement for greater than one year
ST	Short Term Loan	Loan agreement for one year or less
CP	Credit Card	Credit card account
OC	Line of Credit	Ongoing credit account
OD	Overdraft	Overdraft facility
LA	Lease Agreement	Lease agreement
TC	Telecommunications	Telecommunications
OT	Other Default	Other

Reason To Report – The reason behind the default being reported. The following codes can be used for this field.

Code	Description
SI	Serious Credit Infringement / Skip
C	Clearout (watched)
CX	Clearout (not watched)
DC	Dishonoured Cheque
II	Account opened on incorrect information supplied by customer
IS	Insurance shortfall
JD	Judgement Debt Outstanding
L	Legal (Where court action commenced)
OA	Overdrawn Account
PD	Payment Default
R	Repossession (lose not yet established)
RL	Repossession loss (after sale of unit)
RC	Referred to collection or collection agency
SA	Scheme of Arrangement
VS	Voluntary surrender
WO	Bad Debt Written off
WX	Write off (Monitoring complete)

Obligation – Specifies who holds the obligation for the default. The following codes can be used.

Code	Description
P	Principal's Account
C	Co-Borrower with spouse (including defacto)
J	Joint
G	Guarantor

Original Amount* – The amount oustanding when the initial default occurred

Outstanding Amount* – The current amount outstanding.

Default Status* – Status of the outstanding debt. The following codes can be used.

Code	Description
L	Outstanding
R	Partially Paid
S	Settled
P	Paid in Full

Default Status Date – The date the status of the default last changed. Must be supplied in YYYYMMDD format.

Last Payment Date – The last time a payment was made. Must be supplied in YYYYMMDD format.

illion Direct Support

Remember!

If you're having difficulty loading commercial defaults our client services team can offer support.

Australia Support:

Contact: Client Services Team

Hours: Monday to Friday 8.30am to 6.00 pm

Phone: 132 333

Email: clientservices@illion.com.au

New Zealand Support:

Contact: Client Services Team

Hours: Monday to Friday 9.30am to 6.00 pm NZDT

Phone: 0800 733 707

Email: dbacscnz@illion.com.au