

Title (en)

SYSTEM, METHOD AND ARTICLES FOR FACILITATING TRADE CREDITS

Title (de)

SYSTEM, VERFAHREN UND ARTIKEL ZUM FÖRDERN VON HANDELSKREDITEN

Title (fr)

SYSTEME, PROCEDE ET ARTICLES DESTINES A FACILITER DES CREDITS COMMERCIAUX

Publication

EP 1208496 A2 20020529 (EN)

Application

EP 00926268 A 20000421

Priority

- US 0010859 W 20000421
- US 13058199 P 19990421
- US 13086299 P 19990422

Abstract (en)

[origin: WO0063816A2] A computer-based system, arranged for communication with several user interfaces, enables creation of a current asset. The system includes an option grantor interface, a grantee interface, a financial institution interface, and an insurance company interface, all of which are used as follows. An option grantor, having a capacity to purchase goods or services in the course of business, agrees with a grantee to grant to the grantee a cross purchase option contract having a predetermined term and agreed conditions. The grantee receives the cross purchase option contract having an associated indicator in the form of a known number of cross purchase units that are retired as the goods or services are purchased pursuant to the cross purchase option contract. The grantee provides an asset to the option grantor. The financial institution purchases trade receivables from the grantee, wherein the trade receivables are generated by satisfying the option contract. The insurance company provides an insurance contract to the financial institution, wherein the insurance contract assures that, during the predetermined term, the cross purchase option contract will result in a payment to the financial institution sufficient to satisfy the purchased trade receivables.

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CPC (source: EP)

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