

BFF and TeamSystem work together to roll out digital services for the assignment of receivables due from public administrations and national healthcare systems

The agreement will allow SMEs to make use of the service offering full assignment of credit – usually targeted by BFF at larger businesses – entirely digitally.

TeamSystem, already active with a FinTech platform for the assignment of receivables due from private companies, thus expands its service to take in the public sector, leveraging the expertise of BFF.

Milan, 5 September 2023 - BFF – the European leader for the management and non-recourse factoring of trade receivables owed to suppliers by public-sector organizations and national healthcare systems – announces a partnership with TeamSystem, an Italian tech company that is a leading provider of digital solutions geared towards managing the operations of businesses and professionals. The collaboration is intended to enable SMEs to use services for the digitized assignment of commercial credits due from public administrations and national healthcare systems.

The partnership will allow small and medium-sized companies to access the non-recourse factoring of receivables through onboarding on digital platforms, with short response times.

TeamSystem will thus expand its FinTech invoice trading services, offering for the first time the opportunity to assign invoices issued to public administrations and national healthcare systems, thanks to the partnership with BFF, an Anchor Investor of the “FPAM1” alternative investment fund, recently established by TeamSystem Capital at Work SGR S.p.A.

Riccardo Carradori, President of TeamSystem Financial Value Chain, stated: *“Thanks to the collaboration with BFF and their expertise, we are able to extend our digital invoice trading services to include receivables due from the public sector, with a view to making our support to SMEs more effective in the processes of digitization”.*

Michele Antognoli, VP Factoring & Lending, BFF Banking Group, commented: *“The partnership with TeamSystem contributes to making available to SMEs – in a rapid, efficient and fully digital way – a highly useful service that is usually reserved for large companies, as an alternative to the traditional invoice advances offered through bank branches”.*

BFF Banking Group

BFF Banking Group is the largest speciality finance provider in Italy and the leading player in Europe for the management and non-recourse factoring of trade receivables owed to suppliers by public-sector organizations; BFF also provides securities services and corporate payment services. The group operates in Italy, Croatia, the Czech Republic, France, Greece, Poland, Portugal, Slovakia and Spain. On an annual basis, it manages the collection of more than €10 billion of receivables due from the private sector. BFF is listed on the Italian Stock Exchange. In 2022, it recorded a Consolidated Net Income of €232 million. www.bff.com

TeamSystem

TeamSystem is an Italian tech company that develops digital solutions geared towards managing the operations of businesses and professionals. The group accompanies its clients on the digital transformation of their entire supply chain, through the deployment of a series of innovative technologies – based in part on AI – that deal with management processes, e-commerce and marketing automation. In 2022, TeamSystem – which operates in the FinTech sector in Italy and in other countries – posted a turnover of €695 million. It has more than 3,000 employees, servicing around 2 million clients using its proprietary digital platforms and via the cloud.

In 2020, TeamSystem established its Digital Finance business unit, which today includes: TeamSystem Capital at Work SGR (an asset management company, regulated by the Bank of Italy), TeamSystem Payments (a payment institution, regulated by the Bank of Italy), Modefinance (an ECAI ratings agency, regulated by ESMA), Whit-e (an ISO27001-certified provider of FinTech solutions for IT security) and FIN-MD-TECH (a credit mediator registered with the OAM). www.teamsystem.com

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