

BICA Launches New Construction Credit Report Service

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The Building Industry Credit Association (BICA) has launched a new construction credit report service aimed at delivering construction specific data. The new offering gives an overview of mechanics and tax liens and notices of completion that directly relates to a client's credit activity.

The report is driven by construction recorded documents, accounts receivable aging, access to bankruptcy filings, and the state license board for contractors, which can provide an accurate way to vet new or existing customers. BICA offers links to these documents which can be reviewed directly by those using the service.

This new service also allows for public record searches for bankruptcies, active trade lines, credit analysis and scoring, with collection agency and factoring company activity.

"Other credit reports may have components of our report, but no agency will be solely specific to our industry. The importance of knowing liens that have been recorded against your customer is critical to establishing and

maintaining an extension of credit. Our report relies on construction related recorded documents and aging from construction companies to provide data relevant to your decision making process."

Read more on the BICA website.

There is currently a free sample credit report that can be downloaded in order to get an understanding of this new offering.

A YouTube video posted to the company website explains the credit report in more detail.

Find BICA on LinkedIn for more information about construction credit reports, notices, and lien services.
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BICA

The Building Industry Credit Association has served the construction industry since 1903. They offer various credit services including reports, trade reference clearing, and accounts receivable.

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