NCS CREDIT

From Protection to Collection

LienFinder™

MECHANIC'S LIENS TELL A STORY...

The story may begin with the recording of a Notice of Commencement, providing the list of characters, the setting and the objective. The story faces a plot twist when someone drops the ball and non-payment results in the filing of a mechanic's lien. The story ends when payment has been received and a release of lien has been filed.

The story can go on for years, as it often intersects with other stories; after all, creditors work on multiple projects at any given time. The story of "Robbing Peter to Pay Paul" is alive and well in the construction industry.

THE CHALLENGE

In the era of "big data," obtaining complete credit information, in a reasonable amount of time, can be maddening. Credit applications, credit reports and bank statements do not provide the complete picture of a customer's credit worthiness, leaving creditors vulnerable and exposed.

Construction credit professionals came to NCS with desperate pleas for a resource that didn't exist: A resource that could assist them with obtaining project information, confirming the ladder of supply, uncovering payment risks on current and future projects, and the ability to monitor all of this information over time.

THE SOLUTION

NCS combined expertise and innovation to create the solution for construction credit professionals nationwide: **LienFinder**™.

LienFinder™ started as a national mechanic's lien database, but quickly morphed into a comprehensive, online database that captures construction project data nationwide, from hundreds of recording offices daily.

Users have the ability to search and review nationally recorded mechanic's liens, their subsequent amendments, and Notices of Completion recorded in Arizona, California, and Nevada. These recorded documents tell a story – providing access to vital project information and potential payment risks.

THE INFORMATION

Mechanic's liens provide vital information, including a description of the property, the name and address of parties within the ladder of supply, and perhaps most importantly, an indication there is a payment issue.

Credit reports, bank statements & letters of credit assist with your credit decisions, but how can you *truly* assess your customer's cash flow and working capital if you don't know what funds may be tied up in other projects and contracts? You can't. What you don't know can increase your risk and cost you money!

NCS CREDIT
From Protection to Collection

LienFinder™

THERE ARE MANY WAYS TO USE LienFinder™...

–Pre-qualify new general contractors and subcontractors
–Monitor pre-contract, during the project, and post-credit phases of the project
–Confirm project information and ladder of supply
–Determine if there are mechanic's liens filed on a project you are supplying
–Determine if your customer has been involved in non-payment issues
–Monitor your competitor's activity

SUCCESS STORY — LIENS FOUND ON SLOW PAYING CUSTOMER

"In our business, LienFinder has enabled us to make more informed decisions. An example is one of our typical slow-paying customers wanted a project account. By using LienFinder, we discovered our customer was named in several liens in a different state that we were unaware they did business in and we were able to include this important information within our credit review."

SUCCESS STORY — INFORMATION PROVIDES LEVERAGE

"I found a lien against a current customer that forced them to come clean to me about why my company had not been paid. This information made it clear not to sell to them further until things were resolved. I can't think of any other way I would have found that information without LienFinder – it just saved my company $75,000."

SUCCESS STORY — EMAIL ALERT PREVENTS POTENTIAL $300,000 LOSS

"We were getting a $300,000 order ready for a project and I ran a quick search in LienFinder on my customer and the GC. Nothing came back in the search results, but I added both to monitoring, so if something changed I would receive an email alert. A month went by and just as we were getting ready to ship I got the email alert and discovered the GC was kicked off the job. I immediately stopped the order from shipping – had I not gotten that alert, I would have released the shipment and could be looking at a major loss."