CASE STUDY



International debt recovery can be particularly challenging in emerging markets, where economic instability, regulatory complexities, and restrictions on international fund transfers can significantly impact recovery efforts. This case study demonstrates how CCICM successfully utilised its global partner network to secure ongoing repayments on a substantial commercial debt in Benin, West Africa.

Case Study: Overseas Debt Recovery West Africa

The Client
CCICM was instructed by a leading Swedish export credit insurance provider to recover an overdue commercial debt owed by a company based in Benin, West Africa.

This case involved a business-to-business (B2B) commercial debt with an outstanding balance of €116,092.68. After multiple invoices remained unpaid, the claim was escalated to CCICM's International Debt Recovery Team, which specialises in cross-border debt collection services. Leveraging its global expertise and local knowledge of the Benin market, CCICM was tasked with pursuing recovery on behalf of the creditor.

The complexities of international debt recovery, particularly when dealing with overseas jurisdictions, demonstrates CCICM's ability to manage high-value commercial debt collections efficiently across borders.

The Challenge
The case presented several challenges commonly encountered in international commercial debt recovery.

Economic Impact of COVID-19: Upon engagement, the debtor advised that the business had experienced significant financial difficulties due to the economic disruption caused by the COVID-19 pandemic. The company stated that lockdown restrictions and reduced trading activity had severely affected cash flow and limited its ability to address outstanding liabilities.

Cross-Border Recovery Complexity: Recovering debt within West Africa requires a detailed understanding of local business practices, regulatory requirements, and commercial environments. Geographic distance and jurisdictional differences can often create barriers to effective communication and enforcement.

Fund Repatriation Challenges: An additional consideration was the practical challenge of transferring recovered funds out of the country, a common issue in certain international recovery jurisdictions where banking regulations and foreign currency controls can affect payment processes.

The Recovery Process
To maximise the prospects of recovery, CCICM engaged its trusted in-country partner in Benin.
Our local partner successfully established direct communication with senior representatives of the debtor organisation and conducted a detailed assessment of the company's financial position.
Rather than pursuing an adversarial approach, a structured repayment solution was negotiated that balanced the client's recovery objectives with the debtor's current financial circumstances. This strategy enabled CCICM to secure immediate repayments while maintaining pressure for increased contributions as the debtor's financial position improved.

The Outcome
Through ongoing negotiations, our partner successfully secured a formal repayment arrangement under which the debtor agreed to make monthly instalments of €5,000.

The repayment plan delivered immediate results:
- Five consecutive instalments of €5,000 were successfully received.
- The debtor remained compliant with the agreed repayment schedule.
- Additional instalments continue to be monitored and managed by CCICM's international recovery team.
- Ongoing financial reviews are being undertaken to assess improvements in the debtor's trading position.

As the debtor's financial health strengthens, CCICM's local partner will seek to renegotiate higher instalment values in order to accelerate recovery of the remaining balance.

Benefits of Partnering with CCI Credit Management

Global Reach with Local Expertise: Access experienced debt recovery professionals and trusted legal and commercial partners in more than 130 countries worldwide.

Specialist Commercial Debt Recovery: Expert support for recovering overseas B2B debts, export finance debts, and cross-border commercial receivables.

Established International Contact Networks: Benefit from local relationships and market knowledge that improve engagement and recovery outcomes.

Improved Cash Flow: Convert overdue overseas receivables into active repayment arrangements and recovered funds.

Low Reputational Risk: Professional, compliant, and commercially focused recovery strategies designed to protect your business reputation.

About CCI Credit Management

CCI Credit Management (CCICM) is a multi-award-winning UK credit management and debt recovery specialist with more than 40 years of experience delivering results in credit control and debt collection.
- Proven expertise in complex overseas debt recovery and cross border collections.
- More than 40 years of experience in commercial debt collection and credit management.
- Trusted by governments, banks, insurers, accountants, asset-based lenders, private equity firms, multinational organisations, and SMEs.
- International recovery capabilities supported by over 90 partner offices worldwide.
- Headquartered in the UK
- Fully FCA authorised and regulated, with ISO 9001 and ISO 27001 accreditation.

Flexible, Results-Driven Pricing Model

No Win, No Fee Debt Recovery: Contingency-based pricing ensures you only pay for successful outcomes.

Debt Portfolio Purchasing Options: We also purchase selected debt portfolios and assess acquisition opportunities on a case-by-case basis.

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