

CRF Solutions Acquires the Building Industry Credit Association, BICA

One-Stop Shopping for All Construction Credit Needs

LOS ANGELES, CA, UNITED STATES,
January 5, 2022 /EINPresswire.com/ --
Building Industry Credit Association

(BICA) members have approved by a wide margin the acquisition of their organization by CRF Solutions (CRFS). The agreement was finalized December 31, 2021.



BICA specializes in construction notice management and credit risk tools and CRF Solutions

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Tony Terry

specializes in construction notice management and commercial collection services. Consolidating these services was a natural fit and opportunity to increase the value offered to clients, members and the marketplace.

Both companies share a passion for high quality, human centered research to deliver accurate construction notices. Bridging that foundation with the best-of services offered in front-end credit risk evaluation and back-end collection tools, including legal remedies, the mutual vision of end-to-

end construction credit services is becoming reality.

The acquisition retains all key BICA employees so BICA members will receive the same service for their construction credit needs from the same staff they know and trust.

BICA members may now take advantage of CRFS' integrated tools that automate the selection of jobs for notice and have direct access to construction knowledgeable commercial collection services. This includes the highly successful after lien filing service, “Rapid Collect and Rebate”, that offers exceptional contingency rates and a rebate of preparation fees once the balance is collected. Rapid Collect and Rebate drives a compelling 85% recovery rate when engaged within 10 days of lien filing.

CRFS clients may now utilize construction centric customer Credit Reports, weekly updates on

California and Arizona lien filings and BICA's highly touted Notice of Completion monitoring service.

Tony Terry, president of CRF Solutions, noted, "We're delighted to complete this acquisition adding to our capacity and service offering and bring the talented group at BICA into our growing team. Together we will undoubtedly better serve the construction industry."

About CRF Solutions and BICA:

CRF Solutions is a full-service accounts receivable management company with over 30 years of experience providing solutions for commercial credit grantors in all 50 states. This includes securing receivables for companies in the construction industry through notices and other statutory remedies as well as traditional commercial collection services.

BICA was founded in 1903 as a Mutual Benefit California company. It provides unique credit-related services to the building industry and has been directly involved in legislation enhancing lien rights to suppliers and contractors in California for decades.

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