Swiss Re

Trade Credit Insurance Proposal Form

Swiss Re International SE, Australia Branch ABN 38 138 873 211 AFSL 355 088

Please return the completed form to your broker or to tci_submissionanz@swissre.com

1. Insurance broker/agent

Please complete each statement and answer each question in full

Broker/agent company name

Contact name

Email

2. Type of cover

Please tick (☑) which type of policy is required (make one selection only):

☐ Comprehensive cover
Insuring the whole of the credit sales ledger or a specific segment of the whole business (eg. a specific division or product line).

Generally comprehensive cover offers the best value policy.

☐ Selective cover
Please specify cover selection basis:

☐ Major debtors – All debtors above

Currency	Amount

☐ Top accounts:

☐ Top 10 ☐ Top 20 ☐ Top 30

☐ Single account

☐ Other trade credit cover
Please describe your requirement:

Please tick (☑) the type/s of cover required:

☐ Local trade

☐ International trade

☐ Insolvency (mandatory)

☐ Protracted default

☐ Contract repudiation (international trade only)

☐ Political risks of inconvertibility of funds, contract frustration or cancellation, export / import restriction & public buyer default (international trade only)

3. Applicant

Applicant

Registration number (ACN)

Trading name/s

Street address

Country

Telephone

Website

Joint applicant

Applicant

Registration number (ACN)

Trading name/s

Country

If credit management is not centralised at the address provided for the lead applicant, please provide further details.

It is important to list all legal entities that will partake in the trade credit insurance coverage. Please continue any additional joint applicants on a separate sheet.

4. Description of your business

Describe your business including the kind of goods and/or services sold

4. Description of your business

Are you a (please tick (☑) as many options as applicable):

☐ Manufacturer ☐ Grower/ farmer ☐ Wholesaler ☐ Contractor ☐ Distributor

Other, please describe:

How long have you been trading in this sector | Countries of origin of the goods

5. Currency

This policy will be issued in a single currency (policy currency). Please advise your preferred policy currency:

All figures shown in the proposal form must be in the policy currency you have chosen.

We will pay claims in the policy currency except if you tick (☑) the box below and your invoicing took place in an approved claim currency as specified on your schedule. ☐ Approved claim currency

6. Trading history

	Current year	Last year	Prior year
Turnover (excluding taxes)			
Total bad debts			
Number of losses			
Largest single loss			

7. Bad debts

Description of the largest bad debts:

Company name	Year	Gross loss	Recoveries	Net loss

8. Estimated turnover

Please provide estimated annual turnover for the next 12 months based on where your customer is **domiciled.**

IMPORTANT NOTE: All figures should exclude the value of transactions with associated and subsidiary companies, government departments, government taxes, retention monies, cash sales and sales to the public.

Local trade – state /territory	Estimated annual turnover of trade credit sales	Number of active accounts	Standard terms of payment (see note below)*
Australian Capital Territory			
New South Wales			
Northern Territory			
Queensland			
South Australia			
Tasmania			
Victoria			
Western Australia			
Total		Number	

International trade – country	Estimated annual turnover of trade credit sales	Number of active accounts	Standard terms of payment (see note below)*
Total export		Number	

* If non-standard terms of payment apply to any customers please give details in section 9 or 13. Please continue on separate page if necessary.

9. Non-standard terms of payment and contracts

Do any of the following occur in your business? If yes, please provide full details.

Consignment or display stock.	Yes ☐ No ☐	Provide copy of agreement.	
Sales on commission/sale or return basis	Yes ☐ No ☐	Provide full details	
Long term contracts (over 6 months): • non-standard terms of payment; &/or • committed to shipments in advance	Yes ☐ No ☐	Provide details of such contracts	
Retention monies	Yes ☐ No ☐		
Non-standard terms of payment	Yes ☐ No ☐	Provide full details	
Contra or set-off trading (Where invoicing is not within 14 days of shipment)	Yes ☐ No ☐	Provide full details	

10. Customer profile

Please indicate the balance amount outstanding at any one time by size of debt and approximate number of customers represented.

Customer breakdown by amount

Debt (Balance outstanding at any one time)	Amount outstanding	Number of customers	Debt (Balance outstanding at any one time)	Amount outstanding	Number of customers
Up to 5,000			50,001 to 100,000		
5,001 to 10,000			100,001 to 250,000		
10,001 to 25,000			250,001 to 500,000		
25,001 to 50,000			500,001 & over		

Ageing balance as of last month end

Period	Amount
Current	
0 – 30 days	
31 – 60 days	
61 – 90 days	
Beyond 90 days	
Total	

11. Customers with overdue accounts or causing concern

If you have any accounts which are either overdue beyond 90 days from end of the month of delivery of goods (or services rendered), causing concern or in financial difficulties, please give details as shown below. If none, state 'none'. Please continue on a separate sheet if necessary.

Name and address	Amount out-standing	Original due date (DD/MM/YYYY)	Action taken

12. Major customers listed by size of account

Name and address (include registration number)	Credit limit required (eg. Highest balance owing)	Annual sales with customer	Remarks (eg. Non-standard payment terms)	You must advise any knowledge you have of anything of concern or importance that affects this risk including but not limited to any payment delay, collection or legal action.
1)				
2)				

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3)				
4)				
5)				
6)				
7)				

Please continue on a separate sheet if necessary.

13. Policies, guarantees and/or securities held or applied for

If you at present hold or are currently negotiating any of the following in connection with the credit risk on any of your customers, please select the boxes accordingly and provide additional information as requested.

Policy of insurance	Yes ☐	No ☐	with	Expiry date (DD/MM/YYYY)
Factoring arrangement or invoice discounting	Yes ☐	No ☐	Please provide copy of agreement	
Personal guarantees	Yes ☐	No ☐	Please provide list	
Retention of title in your conditions of sale	Yes ☐	No ☐	Please provide copy	
Other securities (such as P.P.S.R.)	Yes ☐	No ☐	Please provide list	

14. Credit management

Do you have a written credit procedures manual?	Yes ☐	No ☐	If yes, please provide a copy	
Are the following procedures used for overdue accounts?				
Reminder by telephone?	Yes ☐	No ☐	How many days after due date is contact made?	
Reminder in writing?	Yes ☐	No ☐	How many days after due date are letter(s) sent?	
Stop credit	Yes ☐	No ☐	How many days after due date is credit stopped?	
Legal action	Yes ☐	No ☐	How many days after due date are solicitors instructed	

Please provide a copy of your latest financial accounts including balance sheet, profit and loss as well as an aged receivables summary to assist in the underwriting of your organisation. This information will be kept strictly confidential.

15. Your duty of disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

16. Co-insurance

Our policy operates on the principle of co-insurance. This means that you will be considered your own insurer for:

(a) an agreed percentage of any loss you may suffer;

(b) so much of any indebtedness owing to you as exceeds the permitted credit limit; and

(c) any deductibles applicable to your policy.

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If you don't provide all of the personal information we have requested, we may be unable to issue, administer and manage products and provide services.

17. Signature and declaration of applicant

We declare that we have read and understood the notifications above and that the information given on this form (including any additional lists, forms, schedules or attachments) is to the best of our knowledge and belief correct and we are not aware of any circumstances which we have not disclosed to The Insurer* which might affect your decision whether to accept the risk. We further declare that none of the customers are a subsidiary or associated company of ours and that we have no interest direct or indirect, in any of the customers.

The signatory warrant that they are duly authorised to sign this declaration on behalf of all applicants.

Organisation stamp or full name of applicant(s)

Name of signatory

Position in organisation

Signature

Email

Date (dd/mm/yyyy)