Swiss Re

Comprehensive proposal form

Swiss Re International SE, UK Branch (BR 023875)

Please read the following information carefully

This document sets out the important information that you, or your insurance advisor on your behalf, have provided to us and we rely on it in assessing your insurance cover. It is very important that the information you provide is up-to-date and substantially correct; otherwise your insurance could be invalidated, a claim payment reduced or your claim refused.

What you need to do next

Please:

a) Check that the information set out below is correct before signing and returning;
b) Also read the Important Notes that explain how your information will be used; and
c) Inform any other persons who it is proposed should be covered under this insurance of the contents of this document including the Important Notes and Declaration, and obtain their consent to the processing of their personal information (including sensitive personal data) in this way.

If there is not enough space provided for you to give a complete answer, please enter the full details in Additional Information at the end of the document.

1 Your company

Company name

National ID

Registered address

Postcode

Country

Postal address

Postcode

Country

Telephone

2 Nature of your business

2.1 Describe your trading activity:

2.2 To what trade sector(s) are they sold:

Manufacturers ☐ Wholesalers ☐ Retailers ☐

Describe:

2.3 How long have you been trading in this sector?

Country of origin of the goods:

2.4 What are your reasons for seeking credit insurance?

3 Cover required

3.1 Please confirm which type of policy is required:

Domestic ☐ Domestic and export ☐ Political risk ☐

3.2 This policy will be issued in a single currency (policy currency) selected from the following. Please check one box only.

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

GBP ☐ **USD** ☐ **Euro** ☐ **Other, please specify**

4 Estimated turnover details

Please provide estimated annual turnover for the next 12 months based on where your customers are domiciled: For other countries, use space provided on page 7.

Country	Estimated annual turnover of trade credit sales	Estimated number of active accounts	Normal terms of payment
	Total:	**No.**	

5 Non-standard terms of payment and contracts

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

Consignment stock trading	Yes	No	Provide copy of agreement
Forward dating of invoices	Yes	No	How many days?
Long term contracts (over 6 months)	Yes	No	Provide details of such contracts
Retention monies	Yes	No	
Non-standard terms of payments	Yes	No	Provide full details in section 10
Contra or set-off trading	Yes	No	Provide full details
Binding contracts	Yes	No	Provide full details
Work in progress	Yes	No	Provide full details
Self billing	Yes	No	Provide full details in section 10

6 Total of debtor balances

As at 31st March last		As at 30th September last	
As at 30th June last		As at 31st December last	

7 The debtor profile of your active customers

Please indicate the number of customers, by size of debt and indicate approximate total value of these accounts within each banding for the year.

Debt (balance outstanding at one time)	Number	Total value	Debt (balance outstanding at one time)	Number	Total value
500,001 and over			10,001 to 25,000		
250,001 to 500,000			5,001 to 10,000		
100,001 to 250,000			2,501 to 5,000		
50,001 to 100,000			1,001 to 2,500		
25,001 to 50,000			0 to 1,000		

8 Past experience

Financial year ending	Turnover	Total bad debts	Net bad debts	Number of losses		List your 2 largest bad debts per year	Customer names
					1.		
					2.		
					1.		
					2.		
					1.		
					2.		
Financial year to date					1.		
					2.		

9 Overdue accounts and outstanding claims yet to be submitted

If you have any accounts which are either overdue beyond 120 days from delivery of goods (or services rendered), causing concern or in financial difficulties and or have impending claims, please give details as shown below. If none, state "none".

Name and address	Amount outstanding	Original due date (DD/MM/YYYY)	Action taken

Please continue on a separate sheet if necessary or use space provided on page 7.

10 Non-standard terms of payment

Customer name:	Extended terms of payment:

11 Policies, guarantees and/or securities held or applied for

11.1 Do you at present hold, or are you currently negotiating, any policy of insurance or guarantee, factoring arrangement, invoice discounting arrangement or any security in connection with the credit risk on any of your customers? Yes No

If yes, please provide full details

11.2 Policy of insurance Yes No

with Expiry date (DD/MM/YYYY)

11.3 Factoring arrangement or invoice discounting Yes No

Please provide copy of agreement

11.4 Personal guarantees/ company guarantees Yes No

Please provide details

11.5 Retention of title Yes No

If yes All monies Simple clause

11.6 Other security Yes No

Please provide details

11.7 Discounted bills of exchange Yes No

Please provide details

11.8 Loss payee Yes No

Please provide details

12 Major customers listed by size of account

Name and address (including National ID)	Credit limit required	Annual credit turnover with customer	Remarks (eg. non-standard payment terms)
1. National ID			
2. National ID			
3. National ID			
4. National ID			
5. National ID			

13 Credit management

13.1 Do you have a written credit management procedure? ☐ Yes ☐ No

If yes, please provide a copy

13.2 Do you use status reports? ☐ Yes ☐ No

If yes, please provide details of agencies and type of reports

13.3 Are credit limits established from previous experience? ☐ Yes ☐ No

13.4 Who in your company is responsible for the credit management procedures adopted? ☐ Yes ☐ No

Name:

Position:

Authority:

Telephone:

Email:

13 Credit management (continued)

13.5 If credit management is not centralised at the address provided on page 1, please provide further details

13.6 On new accounts, at what point in time do you obtain proof of a customer's identity?

13.7 How soon are invoices raised after delivery?

13.8 How often do you update credit information?

13.9 Are the following procedures used for overdue accounts?

Reminder by telephone or fax How many days after due date is contact made?		Yes	No
Reminder(s) in writing How many days after due date are letter(s) sent?		Yes	No
Account on stop How many days after due date is the account put on stop?		Yes	No
Legal action How many days after due date are solicitors instructed?		Yes	No
Use of collection agents		Yes	No

13.10 Which collection agency is used?

13.11 How many days after due date are they instructed?

13.12 Please answer the following if you trade with companies outside the United Kingdom:

Do you have a separate credit management procedure/personnel department for overseas companies? Yes No

13.13 Do invoices accompany export documents? Yes No

13.14 Are exchange rates recorded for each transaction? Yes No

13.15 Please give details on your source of exchange rates:

14 Bank details

Bank name and branch:

Account name:

Account no. Sort code:

IBAN: Swift/BIC code:

15 QCheck Terms and Conditions

15.1 Definitions

"Agreement" means these terms and conditions detailed on pages 8 and 9.
"Approved Sources" means the sources of information used to assess discretionary credit limits as referenced in your Policy.
"Discretionary Credit Limit" is as defined in the Policy.
"Policy" means the Trade Credit Insurance Policy (including all endorsements thereto) between you and us.
"QCheck Opinion" means an opinion on a credit limit in respect of a buyer pursuant to a Policy.
"**QCheck Opinion Request"** means a request for a QCheck Opinion in the form required by us.
"Service" means the QCheck service and the provision of QCheck Opinions in accordance with this Agreement.
"We/us/our" means Swiss Re International SE, UK branch (BR023875).
"You/your" means the insured under a Policy entering into this Agreement.

15.2 Our obligations

We will:

a) Provide you with access to QCheck via our online policy management system, allowing you to request a QCheck Opinion from us.

b) Provide you with a QCheck Opinion, for the purposes set out in Condition 5, on each United Kingdom and Ireland entity you submit, if all required buyer data supplied are complete and correct. The circumstances where we are unable to offer a QCheck Opinion are as per the exclusions of an insured buyer as defined in your Policy.

c) Provide you with a QCheck Opinion, being an amount less than or equal to your Discretionary Limit or no higher than £75,000 whichever is the lower.

d) Send the QCheck Opinion via email and also store a copy on the online policy management system, normally within 1 working day of receipt of your request. Subject to Condition 1.5, the QCheck Opinion supplied is valid for 12 months, from the date and time of issue or a lesser period as stipulated in the QCheck Opinion, providing you have a current Policy.

e) Give you notice of any changes we deem necessary to a QCheck Opinion.

f) Give you 14 days notice, should we decide to change any terms and conditions specified in this Agreement or withdraw the Service.

15.3 Your obligations

You must:

a) Provide us with all information required in the QCheck Opinion Request and ensure that the information given is to the best of your knowledge and belief correct.

b) Ensure that the QCheck charges are settled in full and on time when due. In the event that you fail to do so, without prejudice to any other rights we may have under the Policy, we reserve the right not to issue you with a QCheck Opinion.

15.4 Payment conditions

a) Above your agreed policy allocation the amount payable by you for every QCheck Opinion requested, (even if the amount approved is zero), is £8.00 plus VAT.

b) We may change the amount in Condition 3.1 upon giving you 14 days' notice.

c) We will invoice you in respect of the QCheck Opinions you have requested and received at the mid and end points of a Policy period, in arrears, unless otherwise agreed. You must pay the amount due within 30 days of your receipt of our invoice.

d) We may pay your broker a commission being a percentage of the amount of the charges paid by you for QCheck Opinions in excess of your free policy allocation.

15.5 Changes of name or trading style

You agree to notify us immediately if you change your name, trading style or there is a change in your ownership from that which is specified on the front page of this Agreement.

15.6 Use of QCheck Opinions

a) The QCheck Opinions provided by us in relation to named buyers are provided solely:
i) for your use and must not be provided to any third party
ii) in respect of commercial trade credit
iii) as one of the Approved Sources for the purpose of the Policy.

b) You acknowledge and accept:

i) that the decision to extend credit to any buyer is your own exclusive decision
ii) that you will exercise reasonable care and prudence in granting credit and withholding credit from insured buyers for which a positive QCheck Opinion was issued to you
iii) that the QCheck Opinions will only be relied upon by you as one of the Approved Sources for the purpose of the Policy
iv) that nothing contained within this Agreement in anyway limits your obligations or our rights under the Policy.

15.7 Confidentiality

a) The performance of our obligations under this Agreement necessarily involves the use of confidential information.
b) We may use and disclose confidential information only as required by law or under the Policy.
c) You agree to keep the information concerning QCheck and any QCheck Opinion issued to you in strict confidence and not disclose it to any third party.

15.8 Termination

a) Either you or we may terminate this Agreement upon 14 days' notice to the other party.
b) This Agreement automatically terminates upon termination or expiry of the Policy. In addition, in these circumstances any existing QCheck Opinion ceases to be valid.
c) On termination, we are discharged from any further obligations under this Agreement.

15.9 Notices

Notice under this Agreement may be given by email, via the online policy management system (in the case of notice from us to you only) or in writing.

16 Additional Information

Please use the space provided below for any additional information

17 Your duty of fair presentation

17.1 The insured must make a fair presentation of the risk (as set out in the Insurance Act 2015 or successor or amending legislation) in proposing for, or proposing to vary, this insurance.

Remedies for breach of the duty of fair presentation – proposing for this insurance

If the insured or anyone acting on its behalf breaches the insured's duty of fair presentation then the insurer's remedies shall be as follows:

a) if such breach is deliberate or reckless, the insurer may:
i) treat this policy as having been terminated from its inception; and
ii) retain the premium;

b) if such breach is not deliberate or reckless and the insurer would not have entered into this policy but for the breach, the insurer may by notice to the insured treat this policy as having been terminated from its inception in which case the insurer shall return the premium; and

c) in all other cases if, but for the said breach, the insurer would have entered into this policy but:

i) on different terms (other than terms relating to the premium), the insurer may require that this policy is treated as if it had been entered into on those different terms from the outset; or
ii) would have charged a higher premium, the insurer may reduce proportionately the amount to be paid on a claim (and, if applicable, the amount already paid on prior claims). In those circumstances, the insurer shall pay only X% of what it would otherwise have been required to pay, where X = (premium actually charged/higher premium) x 100.

Material changes during the policy period

The insured must notify the insurer within thirty (30) days of any material change to the insured, its business or the risks insured if indemnity under this insurance is sought in relation to any such change.

The insurer shall not indemnify the insured for any liability arising out of a material change for which indemnity would otherwise have been available under this insurance unless the insurer has provided valid confirmation of cover, whether by an express term of this policy, endorsement, written confirmation or otherwise.

17.2 Co-insurance

Under the terms of your policy, you will be 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 limit; and
c) any deductibles applicable to your policy.

18 Declaration

I/we declare that this proposal contains every material circumstance of which I/we are aware following a reasonable search and that the information contained in this proposal (including all attachments, if applicable) is substantially correct. I

/we undertake to inform the insurer of any material alteration to the information contained in this proposal as may be necessary to comply with my/our duty of fair presentation as set out in the Insurance Act 2015.

If this proposal has been completed on my/our behalf, I/we agree the person is deemed to be my/our agent and not an agent Swiss Re International SE, UK branch and that I/we have read the information provided before signing the form.

I/we confirm that I/we have read and understood the above Declaration and the Important Notes overleaf.

Company stamp or full name of company(s)

Signature

Date (DD/MM/YYYY)

Name of signatory

Position in company

Email

19 Broker/Agent

Company stamp name

Address

Contact name

Email

20 Marketing

Please indicate if you do not wish to receive information about our product and services

Yes No

21 Important notes

21.1 Choice of contract law

This contract shall be governed by and construed in accordance with the laws of England and Wales. You agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising in connection with this contract.

21.2 Data Privacy Notice

Swiss Re International SE ("SRI") processes personal data in connection with the underwriting, administration and servicing of insurance policies, as well as to comply with legal and regulatory obligations. Information regarding how SRI collects, uses, shares and protects personal data, together with details of data subject rights, is available in our Privacy Notice: Swiss Re Global Privacy Notice | Swiss Re

21.3 Fraud Act 2006

If you provide an answer/information which you know is untrue, or deliberately fail to provide information that we have requested (e.g. previous accidents) you may be committing a criminal offence.

21.4 Records

The insurer may hold documents relating to this insurance and any claims under it in electronic form and may destroy the originals. It is hereby agreed that an electronic copy of any such document will be admissible in evidence to the same extent as, and carry the same weight as, the original.

21.5 Your insurer

Swiss Re International SE, UK branch

Swiss Re International SE, UK Branch is registered in England under company number FC038780 with UK establishment number BR023875. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority; registration number 476737.