Swiss Re

Excess of Loss

Swiss Re International SE, Niederlassung Deutschland (HRB171487)

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

1 Your company (continued)

Is cover required for any other Group company?

If yes, please provide full details

What are your reasons for seeking credit insurance?

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?

2.4 Country of origin of the goods

2.5 Do you deliver goods from a country other than your Insured base to a third country? Yes No

If yes, please provide details

2.6 Do you act as an agent or principal? Agent Principal

2.7 Do you have written supply contracts with your customers? Yes No

2.8 What is the period from date of contract to date of delivery?

2.9 Are there any seasonal peaks to your business? Yes No

If yes, please provide details

2.10 What are your normal terms of payment?

2.11 What proportion of your sales is on extended terms?

2.12 What is the average Days' Sales outstanding?

2.13 Do you use any trading instruments? Yes No

If yes, please provide details

3 Cover required

3.1 Please confirm which type of policy is required:

Commercial risks only ☐ **Commercial and Political risk** ☐

3.2 This policy will be issued in a single currency (policy currency) selected from the following.

Please check one box only.

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

4 Estimated turnover details

Please provide estimated annual insurance turnover for the next 12 months based on where your customers are domiciled

Country	Estimated annual turnover of trade credit sale (see note below)*	Maximum exposure at any one time (000)	Estimated number of active accounts	Normal terms of payment (see note below)**
	Total:		No.	

For other countries, use additional sheets as required.

* All figures, wherever possible, should exclude the value of transactions with associated and subsidiary companies.

** If non standard terms of payment apply to any customers, please give details.

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?
Retention monies	Yes	No	Provide full details separately
Contra or set-off trading	Yes	No	Provide full details separately
Binding contracts	Yes	No	Provide full details separately
Work in progress	Yes	No	Provide full details separately
Self billing	Yes	No	Provide full details in section 11
Long term contracts (over 6 months)	Yes	No	Provide full details separately

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	% of credit turnover	Debt (balance outstanding at one time)	Number	% of credit turnover
2,500,001 and over			50,001 to 100,000		
1,000,001 to 2,500,000			25,001 to 50,000		
500,001 to 1,000,000			10,001 to 25,000		
250,001 to 500,000			5,001 to 10,000		
100,001 to 250,000					
Total number of live accounts					

8 Past experience

8.1 Please provide details

Financial year ending	Turnover* (000)	Total bad debts	Recoveries**	Number of losses		List your 2 largest bad debts per year	Customer names
					1.		
					2.		
					3.		
					1.		
					2.		
					3.		
					1.		
					2.		
					3.		
					1.		
					2.		
					3.		
Financial year to date							

* Turnover should be net of tax and exclude any inter-company trading and any trading undertaken on secured terms or any other non insurable items.

** Recoveries should be net of tax and include retention of title income etc. but should not include credit insurance claims.

8.2 Provide further details of the most recent Largest Individual Losses (Top 5 in the last 3 years)

	Financial year ending	Customer name	Country of customer	Cause of loss	Value (000)	Recoveries
1.						
2.						
3.						
4.						
5.						

9 Current aged debtor analysis

As at

	Value (000)	Percentage of past due date resulting from disputes
Current (not yet passed due date)		
1-30 days		
31-60 days		
61-90 days		
90 days+		
Total		

10 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

11 Non-standard terms of payment

Customer name:	Extended terms of payment:

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

12.1 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

12.2 Policy of insurance Yes No

with Expiry date (DD/MM/YYYY)

12.3 Factoring arrangement or invoice discounting Yes No

Please provide details

If yes, is it without recourse? Yes No

12.4 Assign your debts Yes No

Please provide details

12.5 Personal guarantees Yes No

Please provide details

12.6 Retention of title Yes No

If yes, please comment on enforceability prospects of ROT rights and resale value of your products

12.7 Other security Yes No

Please provide details

12.8 Have you ever had an insurance policy cancelled or a renewal refused by an Insurer? Yes No

If yes, please provide full details

13 Major customers listed by size of account

	Name and address (including National ID)	Credit limit required (000)	Annual credit turnover with customer	Remarks (eg. non-standard payment terms)
1.	National ID			
2.	National ID			
3.	National ID			
5.	National ID			
6.	National ID			
7.	National ID			
8.	National ID			
9.	National ID			
	National ID			
10.	National ID			
11.	National ID			
12.	National ID			
13.	National ID			
14.	National ID			
15.	National ID			

14 Credit management

It is mandatory to provide us with a completed, signed and dated Swiss Re XOL Credit Procedures Questionnaire.

15 Your duty of fair presentation

15.1 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.

15.2 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.

16 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 for Swiss Re International SE, Niederlassung Deutschland 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	

17 Broker/Agent

Company name	
Address	
Contact name	
Email	

18 Marketing

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

Yes No

19 Additional Information

Please use the space provided below for any additional information

20 Important notes

20.1 Choice of contract law

This contract shall be governed 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.

20.2 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

20.3 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.

20.4 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.

20.5 Your insurer

Swiss Re International SE, Niederlassung Deutschland

Swiss Re International SE, Niederlassung Deutschland is registered under company number HRB171487 and operates in Germany under the freedom of establishment.
Swiss Re International SE is authorised and supervised by the Luxembourg Commissariat aux Assurances under RCS number B134553 and the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin); BaFin ID 10005138.