

# PROPOSAL FOR CREDIT INSURANCE POLICY



The information contained in this form is for the use of  
Euler Hermes Credit Insurance and shall be treated with complete confidentiality

## Euler Hermes Credit Insurance Agency (S) Pte Ltd

3 Temasek Avenue, #03-02 Centennial Tower, Singapore 039190  
Telephone 65 6297 8802  
Telefax 65 6297 4529

### 1 APPLICANT INFORMATION

Applicant Company Name:			
Address (for all correspondence)			
Postcode			Country
Contact Name			
Job Title			
Insurance requirement	<input type="checkbox"/> Domestic only	<input type="checkbox"/> Export only	<input type="checkbox"/> Domestic & Export Combined
Company Registration No.			
Do you have an existing credit insurance policy		Insurer	
Telephone No.	Fax No.	Email	
Joint Applicants	No	(if yes please ensure the information on all applicants is provided-using a separate sheet if necessary)	
Do you have invoice discounting/factoring arrangements? (if yes, please give details)			

### 2 DESCRIPTION OF BUSINESS

Types of goods / services to be insured	
Nature of business i.e. manufacturer, distributor, agent or merchant? (state which)	
Special Features of your business (e.g. consignment stock, seasonal sales, work in progress, long term contract)	
Do you hold <b>Retention of Title?</b>	

### 3 TURNOVER

Please state currency for all figures in this proposal form:

Financial Year	Gross Turnover (\$)
Current Year	

% of T/O by Cash	
% of T/O by L/Cs	
% of T/O by Inter-co	
% of T/O by Credit	

Please attach your most recent audited financial accounts.

**NOTES** Please note for sections 3 - 10 Turnover Figures and debtor balances should exclude direct sales to associated and subsidiary companies, as well as Government Departments, Public Authorities and Nationalised undertakings except where public buyer default is required.

Please state currency:

Countries (Top 10)	Estimated Annual Turnover (excluding GST)	Maximum Exposure at any one time	Approx No. of accounts	Normal Terms and method of payment including credit period

June-03

Do you sell to countries not included above?  YES  NO  
(If yes, please state countries, turnover and reason for their exclusion)

Do you have any accounts where you have agreed to terms that differ from your normal terms of payment?  
(If yes, please give details)

#### 4 ANALYSIS OF LOSSES

	In the event of an abnormal loss in any year, an explanation of circumstances must be attached			
Financial Year	Total bad debt losses	Recoveries	Number of bad debts	Largest Single Loss
Current Year				

#### 5 PRINCIPAL LOSSES

Financial Year	Name & Address	Amount	Reason for default	Action Taken

Please attach additional page(s), if required.

#### 6 ACTIVE ACCOUNTS - DEBTOR ANALYSIS

Please indicate the number of debtors, by size and indicate percentage of debtor balance / total debtor balance in each band.

Outstanding Debt	Number of debtors	Amount owing	%	Outstanding Debt	Number of debtors	Amount owing	%
Up to \$5,000				\$100,001 - \$250,000			
\$5,001 - \$10,000				\$250,001 - \$500,000			
\$10,001 - \$20,000				\$500,001 - \$1,000,000			
\$20,001 - \$50,000				\$1,000,001 - \$5,000,000			
\$50,001 - \$100,000				Above \$5,000,000			

#### 7 DEBTOR AGED ANALYSIS

As at :				
	Amount	%	Amount	%
Current - not yet due			61-90 days overdue	
1 - 30 days overdue			> 90 days overdue	
31 - 60 days overdue			TOTAL	

June-03

#### 8 OVERDUE ACCOUNTS

If you have any accounts which are seriously overdue or causing you anxiety, please give details of debtors name, address, company registration number, amount outstanding, original due date and action taken. **If not please state none.**

Name & Address	Amount O/S	Original due date	Reason (s) for overdue	Action taken

**9 CROSS SECTION OF YOUR MAJOR CUSTOMERS**

Name, Address and Country	*Credit Limit Required
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	

\* Credit Limit = maximum amount outstanding at any one time. Please provide complete invoicing names and addresses which should be legally registered. Attach additional page(s) , if required.

**10 CREDIT MANAGEMENT**

Who is responsible for the company's credit mgt?	Name :	
	Position :	

a) Are credit limits established on individual customers?

b) On what basis is a specific credit limit established? (financial or otherwise)

Status Reports	<input type="text" value="Yes / No"/>	Agency Name:	<input type="text"/>
Bank Reports	<input type="text" value="Yes / No"/>	Bank(s):	<input type="text"/>
Audited / management accounts	<input type="text" value="Yes / No"/>		
Other Sources used (e.g. trading experience)	<input type="text" value="Yes / No"/>	Please state:	<input type="text"/>
Regular personal visits made to the customer?	<input type="text" value="Yes / No"/>	Please state:	<input type="text"/>

c) How often is credit information updated?

d) How often is a credit limit reviewed and on what basis?

e) What information do you use when reviewing the credit limit?

f) How many days after due date do you normally...?

	No. of days	Who has the authority to take action?
... stop further supplies	<input type="text"/>	<input type="text"/>
... take collection action	<input type="text"/>	<input type="text"/>
... take legal action	<input type="text"/>	<input type="text"/>

**11 DECLARATION**

We, including any joint applicants, declare and warrant that the information given by us on this form and any attachments, is in all respects true and accurate and that we have disclosed to you all information which might influence underwriters in calculating the premium and accepting the risk.

Our disclosure and warranty does not limit any legal obligation or duty upon us, at common law or otherwise, to disclose to you all material facts and circumstances and to act with utmost good faith at all times. We agree that this proposal shall be accepted as being the basis of the contract between us and will form part of any Policy issued to us.

Authorised Signature of Applicant(s)

Date

Name of Signatory

Position in Company

Company Stamp

(If there is no company stamp, please write "duly authorised to sign for and on behalf of ... company name)

**To be completed by Broker**

Broker

Name

Address

Tel:

Fax:

Email:

**Euler Hermes Credit Insurance Agency (S) Pte Ltd**

3 Temasek Avenue, #03-02 Centennial Tower, Singapore 039190

Telephone 65 6297 8802

Telefax 65 6297 4529