



**QBE INSURANCE (INTERNATIONAL) LIMITED**

ABN 11 000 000 948

65 Chulia Street #36-01  
OCBC Centre (West Lobby)  
Singapore 049513

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# Trade Credit Insurance Proposal Form

Please inform us of the terms on which you are prepared to issue a Trade Credit Insurance Policy to us. To enable you to do this, we give you, in the **strictest confidence**, the following information.

Use the currency unit the policy is to be denominated in.

## 1. Your Company PLEASE COMPLETE EACH STATEMENT AND ANSWER EACH QUESTION IN FULL

Company Name(s) <i>[correct legal entity(ies)]</i>		Trading Name	
<input style="width: 100%;" type="text"/>		<input style="width: 100%;" type="text"/>	
Registration No. <i>(if applicable)</i>			
<input style="width: 100%;" type="text"/>			
Registered Address			
<input style="width: 80%;" type="text"/>		Postcode:	Country:
<input style="width: 100%;" type="text"/>			
Postal Address			
<input style="width: 80%;" type="text"/>		Postcode:	Country:
<input style="width: 100%;" type="text"/>			
Telephone		Fax	
<input style="width: 100%;" type="text"/>		<input style="width: 100%;" type="text"/>	

### JOINT APPLICANTS

Company Name	Trading Name	Registration No. <i>(if applicable)</i>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Company Name	Trading Name	Registration No. <i>(if applicable)</i>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>

## 2. Nature of your Business

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

To what Trade sector(s) are they sold?   
 Manufacturers    
 Wholesalers    
 Retailers    
 Describe

How long have you been trading in this sector?                     
 Country of origin of the goods

## 3. Estimated Turnover details

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

**IMPORTANT NOTE: All figures, wherever possible, should exclude the value of transactions with associated and subsidiary companies, government departments, Sales Tax, Goods and Services Tax (GST), retention monies, cash sales and sales to the public.**

Singaporean Trade	Estimated Annual Turnover of Trade Credit Sales	Estimated Number of Active Accounts	Normal Terms of Payment <i>(see note below)*</i>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
Export Trade – Country	Estimated Annual Turnover of Trade Credit Sales	Estimated Number of Active Accounts	Normal Terms of Payment <i>(see note below)*</i>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
<b>Total Export</b>		<b>No.</b>	

\* If non standard terms of payment apply to any customers please give details in section 5 or 11.

Please continue on separate page if necessary.

## 4. Cover required

Please tick (✓) which type of policy is required Domestic Cover  Export Commercial only  Export – Commercial & Political Risk

This policy will be issued in a single currency (*Policy Currency*) selected from the following. Please tick (✓) one box only.

All figures shown in the proposal form must be in the Policy Currency you have chosen.

SGD  AUD  NZD  USD  HKD  GBP  JPY  EURO  CAD  CHF

APPROVED CLAIM CURRENCY: Claims will be paid in either the Policy Currency or in any of the other currencies listed above provided invoicing took place in the currency in which the claim is to be paid. Please tick (✓) the appropriate box. The currency hereby chosen cannot be amended during the policy period.

Policy Currency Only  Approved Claim Currency

## 5. Non-standard terms of payment & contracts

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

Trading on a Consignment Basis Yes  No  Provide copy of agreement.

Sales on Commission/Sale or Return Basis Yes  No  Provide full details

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 Payment Yes  No  Provide full details

Contra or set-off trading Yes  No  Provide full details

## 6. Total of Debtors 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 percentage of your credit turnover these customers represent.

Debt (Balance Outstanding at any one time)	Number	% of Credit Turnover	Debt (Balance Outstanding at any one time)	Number	% of Credit Turnover
500,001 & over			25,001 to 50,000		
250,001 to 500,000			15,001 to 25,000		
100,001 to 250,000			5,001 to 15,000		
50,001 to 100,000			Up to 5,000		

## 8. Past Experience

Financial Year Ending	Turnover (excluding Taxes)	Total Bad Debts	Net Bad Debt Losses	Number of Losses	List your 2 largest Bad Debts Per Year	and Customer Names
					1)	
					2)	
					1)	
					2)	
					1)	
					2)	
Financial Year to Date					1)	
					2)	

Please continue on a separate sheet if necessary.

## 9. Overdue Accounts

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'.

Name & Address	Amount Outstanding	Original Due Date	Action Taken

## 10. 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 tick the boxes accordingly and provide additional information as requested.

Policy of Insurance                      Yes       No       With       Expiry Date  /  /

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                      Yes       No       Please provide list

## 11. Major Customers listed by size of Account

Name and Address (include Registration No.)	Credit Limit Required	Annual Credit Turnover with Customer	Remarks (eg. Non-standard Payment Terms)
1.			
2.			
3.			
4.			
5.			
6.			
7.			

Please continue on a separate sheet if necessary.

## 12. Credit Management

Do you have a written Credit Procedures Manual? Yes  No  If yes, please provide a copy.

Do you use Mercantile Agency Status Reports? Yes  No  If yes, please provide details of agencies used & type of reports obtained.

Trade References Yes  No  Number used  Bank Reports Yes  No

Are Credit Limits established from previous experience? Yes  No

Who in your company is responsible for compliance with the Credit Management procedures adopted?

Name  Position

If Credit Management is not centralised at the address provided on page 1, please provide further details.

How often do you update credit information?

Are the following procedures used for overdue accounts?

Reminder by telephone or fax Yes  No  How many days after due date is contact made?

Reminder(s) 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?

Use of Collection Agencies Yes  No

Which collection agency is used?

How many days after the due date are they instructed?

Please provide a **copy of your latest financial accounts** to assist in the underwriting of your company. This information will be kept strictly confidential.

Please provide bank details  Branch

## 13. Your Duty of Disclosure

Before you enter into a contract of general insurance with us, you have a legal duty to disclose to us every matter that you know, or could reasonably be expected to know, is relevant to our decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to us before you renew, extend, vary or reinstate a contract of general insurance. Your duty, however, does not require the disclosure of a matter that:

- Diminishes the risk to be taken by us;
- Is of common knowledge;
- We know or, in the ordinary course of our business, ought to know; or
- We say does not matter to us.

If you fail to comply with your duty of disclosure, we may be entitled to reduce our liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure is fraudulent, we also have the option of avoiding the contract from its beginning.

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

- An agreed percentage of any loss you may suffer;
- So much of any indebtedness owing to you as exceeds the Permitted Limit; and
- Any Deductibles applicable to your policy.

## 14. Signature and Declaration

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 QBE Insurance (International) Ltd which might affect your decision whether to accept the risk. We further declare that none of the customers is a subsidiary or associated company of ours and that we have no interest direct or indirect, in any of the customers.

Company Stamp or Full Name of Company(ies)

Name of Signatory

Position in Company

Signature

Email

Date  /  /

## Broker/Agent

Contact Name

Email