

Credit Insurance Application

Please complete all sections as fully as possible using BLOCK CAPITALS and continue on a separate sheet if required.
Please do not leave any questions unanswered.

1. APPLICANTS DETAILS

1.1 Name of proposed insured:

1.2 Physical address:

Postal code:

1.3 Postal address:

Postal code:

1.4 Company registration number:

Date established:

1.5 VAT number:

1.6 Contact name:

Position within company:

Telephone number:

Fax number:

e-mail address:

Web address:

1.7 If you wish us to consider extending the contract to include one or more subsidiaries or associated companies, please provide details below:

(1) Company name:

Company registration number:

Postal address:

Postal code:

Telephone number:

Contact name:

Position within company:

(2) Company name:

Company registration number:

Postal address:

Postal code:

Telephone number:

Contact name:

Position within company:

1.8 Have you or any of your subsidiary or associated companies ever had a credit insurance policy cancelled or renewal refused by an insurer? YES NO

If YES, please give details:

2. NATURE OF BUSINESS

2.1 Description of business:

2.2 Type of goods/services sold:

2.3 To what trade sectors are they sold?

Export	Current year to date	Last year __/__/__	Previous year __/__/__	Previous year -1 __/__/__
Total bad debt				
Value of recoveries				
Value of credit insurance claims paid				
Nett loss				
Number of losses				
Name and country of largest single bad debt				
Value of largest single bad debt				
Cause of loss				

5. DEBTOR INFORMATION

Note: Debtor balances should exclude cash sales, VAT, sales to associated and subsidiary companies, public authorities and government institutions.

5.1 Please give the quarterly debtor balances for the last year:

As at 31 March ____: R

As at 30 September ____: R

As at 30 June ____: R

As at 31 December ____: R

5.2 Please give full details of any arrangements involving work in progress, consignment stock, long term contracts or any other factors affecting the level of debt or details of any seasonal peaks in your business:

5.3 Please give the number of debtors, by size of debt, and indicate the total amount outstanding for each category:

Outstanding balances as at ____/____/____

Debt	Domestic		Export		Totals	
	No of accounts	Total O/S (R)	No of accounts	Total O/S (R)	No of accounts	Total O/S (R)
Total O/S (R)						
Less than R10 000						
R10 001 - R25 000						
R25 001 - R50 000						
R50 001 - R100 000						
R100 001 - R250 000						
R250 001 - R500 000						
R500 001 - R1 000 000						
Greater than R1 000 000						
Total						

6. CREDIT CONTROL

6.1 Do you have a reservation of ownership clause in your contract of sale? YES NO

If YES, on what documentation is it reflected?

6.2 Is your credit control centralised? YES NO

6.3 What are your normal contractual terms of payment, e.g. 30 days from invoice date, 30 days from statement, etc?

6.4 What are your maximum contractual terms of payment e.g. 30 days from invoice date, 30 days from statement, etc?

6.5 How many days after the goods are delivered or services performed do you issue the invoice?

6.6 Do you offer extended terms of payment to any customers? YES NO

If YES, how long and under what circumstances?

6.7 Are customers' orders obtained verbally or in writing? If verbally please confirm whether you issue written acceptance:

6.8 Who is responsible for the credit control function?

Position:

Period with the company:

6.9 Do you have a written credit management policy? YES NO

6.10 On what basis is a credit limit established:

(a) Audited/management accounts? YES NO

If YES, at which value?

(b) Bureau reports? YES NO

If YES, please specify:

(c) Bank Reports? YES NO

(d) Trade References? YES NO

(e) Report of visit to buyer's premises? YES NO

(f) Other (please specify):

6.11 How often is the information updated?

6.12 How often and when are credit limits reviewed?

6.13 Who has authority to establish a credit facility?

6.14 Do you currently have credit insurance? YES NO

If YES, please specify with who:

8. PRINCIPAL CUSTOMERS

8.1 Please give details of your largest customers by size of account:

Full name and full address	Company registration number	Credit limit required	Estimated annual turnover	Trading experience (length and payment trend)
(i)				
(ii)				
(iii)				
(iv)				
(v)				
(vi)				
(vii)				
(viii)				
(ix)				
(x)				

9. TYPE OF POLICY REQUIRED

Domestic Export Both

Turnover Outstanding book debt

Please indicate what type of quotation you would like to receive:

9.1 Covering all debtors:

9.2 Covering all debtors exceeding:

9.3 Covering all debtors excluding:

9.4 Covering all major debtors exceeding:

9.5 Other requirements:

10. PLEASE ATTACH THE FOLLOWING DOCUMENTATION WITH THIS PROPOSAL:

The latest monthend age-analysis

The credit application form

The terms and conditions of sale

The credit management policy

A cancelled company letterhead

The latest audited financial statements

11. BROKER NOMINATION

Should we decide to accept the quotation provided, we hereby nominate the following specialist insurance broker to handle the policy on our behalf:

Name:

FAIS number: