

# 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.**

Once you have completed this form please send to: Coface South Africa Nyanga Office Park Inyanga Close Sunninghill  
P O Box 1657 Sunninghill 2157 Tel (+27) 11 208 2500 Fax (+27) 11 208 2600 e-mail: new\_business@cofaceza.com

## 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						
<b>Total</b>						

## 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)				

## 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	<input type="checkbox"/>
The credit application form	<input type="checkbox"/>
The terms and conditions of sale	<input type="checkbox"/>
The credit management policy	<input type="checkbox"/>
A cancelled company letterhead	<input type="checkbox"/>
The latest audited financial statements	<input type="checkbox"/>

**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: \_\_\_\_\_

**12. DECLARATION**

- 12.1 I declare that to the best of my knowledge and belief, the above statements are true and complete, and that no information has been withheld that might influence the acceptance of this application.
- 12.2 I undertake to notify COFACE SOUTH AFRICA immediately, and before COFACE SOUTH AFRICA issues an insurance contract, of any substantial change in the above information (particularly in the nature or scope of the activities or legal status of the Company) plus all material facts which might influence COFACE SOUTH AFRICA in deciding whether or not to accept the risk, what the terms should be or what premiums to charge or any event likely to lead to a loss which would be covered by the insurance contract.
- 12.3 I understand that any misrepresentation or withholding of material information could give COFACE SOUTH AFRICA the right to decline a claim or cancel the insurance contract.
- 12.4 I agree that this application shall be the basis of the contract with COFACE SOUTH AFRICA, accept the terms and conditions within the contract and accept that this application will form part of any insurance contract that is issued.
- 12.5 I accept that the insurance will not be in force unless, and until, confirmed in writing by COFACE SOUTH AFRICA.
- 12.6 I acknowledge that service under this policy will be provided by Coface South Africa Services (Pty) Ltd, a company registered with FAIS number 4137. Further information is available on our website [www.cofaceza.com](http://www.cofaceza.com) or in printed format on request.

**13. DATA PROTECTION**

- 13.1 The personal data you provide in this questionnaire will be used to manage your application and, as the case may be, for the management of this contract. This personal data may be transferred for these purposes to Coface, its affiliates or CreditAlliance partners.
- 13.2 You will be entitled to ask us for information about your personal data, the purpose of their processing and the recipients or categories of recipients. You will have the right to ask for the modification, erasure or blocking of data which are inaccurate or incomplete or to object to their processing on compelling legitimate grounds, by contacting our service in charge of personal data protection at the following e-mail address: [info@cofaceza.com](mailto:info@cofaceza.com) or the following phone number: 011 208 2544
- 13.3 We may use the personal data you provided for marketing reasons, for example to inform you about our new products or those of our affiliates and about any changes to the existing products. Your signature on this questionnaire entails your consent to this use. However, if you do not want us to contact you, please tick the following box

Please note that you will have at any time the right to object to the use of your personal data for marketing reasons and may exercise this right by contacting the service referred to in paragraph 13.2 above.

Authorised signature: \_\_\_\_\_

Date: \_\_\_\_\_

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Full name in capitals: \_\_\_\_\_ Position: \_\_\_\_\_

For and on behalf of: \_\_\_\_\_

We recommend that you keep a copy of this proposal form and all other information supplied for the purpose of entering into this agreement.



**Coface South Africa Insurance Company Limited**

Part of the Coface Group

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