

Proposal Form – Credit

The information provided in this Proposal will be treated in the strictest confidence and, if fully completed, will enable us to assess your risks and determine whether we can indicate terms.

Before an insurance contract is entered into, the Applicant must make a fair presentation of the risk to the Company. An Applicant must disclose to the Company every material circumstance which the Applicant knows or ought to know. The disclosure must be made in a reasonably clear and accessible way. Every material representation of fact must be substantially correct and every material representation of an expectation or belief is made in good faith.

Before answering the questions in the proposal form and making a fair presentation to the Company, the Applicant must make a reasonable search of information available to it. The information may be held within the Applicant’s organisation, or by a third party (including but not limited to subsidiaries, affiliates, an insurance broker or agent or any other entity who will be covered by the insurance)

For Chubb use only:

Date received:

Reference number:

Applicant’s Details

Company Name:	Registered Number:		
Address:	Contact name:		
	Position:		
Postcode:	Website:	Email:	
Is cover required for any other group company?	Yes	No	If yes, please provide full details:

Business Activities

In your business do you act as an agent or principal?	What kind of goods / services do you sell (Goods Insured)?
To which trade sector do you sell them?	What is the period from date of contract to date of shipment?
Do you manufacture the goods that you sell?	What are your normal terms of payment?
Yes No	
If yes, where are the goods manufactured?	

What extended terms of payment do you sell on?

What is your average Days' Sales Outstanding?

Is your business seasonal? Yes No

If yes, please provide details:

Do you require any special features of cover? Yes No

If yes, please specify:

Binding contracts cover Yes No

Consignment stock Yes No

Preferential claim Yes No

Pre-shipment/work in progress Yes No

Political Risk Yes No

Self-billing Yes No

Other Yes No

Other credit insurance policies, guarantees, securities

Do you at present hold any credit insurance policy, guarantees or security in connection with the credit risk on any of your Buyers? Yes No

If yes, what is it?

Do you factor, discount or otherwise assign your debts? Yes No

If yes, please provide details:

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

If yes, please provide details:

Past Experience (please state currency if not £)

Financial Year M/Y	Turnover	Losses* (net of VAT)	Largest individual	Number of losses
1				
2				
3				
4				

Year to date:

To:

* Please indicate if Losses given are (a) arising from shipments made during the year, or (b) in respect of losses occurring during the year. Please do not give write-offs made during the year.

Please provide details of largest individual losses:

Financial Year M/Y	Turnover	Losses* (net of VAT)
1		
2		
3		
4		
Year to date:		
To:		

Debtor Balances (please state currency if not £)

As at last:

31 March

30 June

30 September

31 December

Current aged debt analysis (please state currency if not £)

As at:

Range	Total debt outstanding
Current (not yet due)	
1-30 days past due date	
31-60 days past due date	
61-90 days past due date	
Over 90 days past due date	
Total	

Buyer Profile (please state currency if not £, and amend the range values if appropriate)

Range	Total debt outstanding	Number of Buyers	Range	Total debt outstanding	Number of Buyers
0 – 5,000			75,001 – 100,000		
5,001 – 10,000			100,001 – 250,000		
10,001 – 25,000			250,001 – 500,000		
25,001 – 50,000			500,001 – 1,000,000		
50,001 – 75,000			1,000,000 +		

Principal Buyers (please state currency if not £)

Registered name	Registered address	Maximum exposure at any one time
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Please continue on a separate sheet if necessary

Credit Procedures

We need a fully completed Chubb Credit Procedures Questionnaire before a Policy can be issued.

Do you have a credit procedures manual? Yes No If yes, please attach Attached

Sanctions

Do you currently trade with any Buyers, individuals or Buyer Countries that are subject to US, EU or UK Sanctions?

Yes No If yes, please provide details:

Do you carry out checks on your Buyers to ensure that they are not subject to and US, EU or UK Sanctions? Yes No

Declaration

On behalf of the Applicant, I declare that:

I have made a fair presentation of the risk in a clear and accessible way after making a reasonable search of information available to the Applicant (including information held by third parties) by disclosing all material matters which the Applicant knows or ought to know.

To the best of my knowledge and belief, the statements set out in the this proposal form and the presentation of the risk are true and complete and that I am not aware of any circumstances that I have not disclosed to you which might influence your assessment of the risk.

Name of signatory:

Position in the company:

Signature:

Date:

For and on behalf of:

When you have completed and signed this form, please forward it to:

Trade Credit

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