

# TRADE CREDIT TENANT DEFAULT INSURANCE



## Proposal Form

**Please read the following information carefully**

This document sets out the important information that you, or your insurance advisor on your behalf, have provided to us and we rely on it in assessing your insurance cover. It is very important that the information you provide is up-to-date and substantially correct; otherwise your insurance could be invalidated, a claim payment reduced or your claim refused.

This form must be refreshed prior to each policy renewal.

**What you need to do next**

Please:

- a) check that the information set out below is correct before signing and returning;
  - b) also read the Important Notes that explain how your information will be used;
- and
- c) inform any other persons who it is proposed should be covered under this insurance of the contents of this document including the Important Notes and Declaration, and obtain their consent to the processing of their personal information (including sensitive personal data) in this way.

If there is not enough space provided for you to give a complete answer, please enter the full details in Additional Information at the end of the document.

<b>1.</b>	<b>Your Company</b>		
<b>1.1</b>	Company name	<input type="text"/>	
	National ID	<input type="text"/>	
	Registered address	<input type="text"/>	
	Postcode	<input type="text"/>	Country <input type="text"/>
	Postal address	<input type="text"/>	
	Postcode	<input type="text"/>	Country <input type="text"/>
	Telephone	<input type="text"/>	Facsimile <input type="text"/>
	Website	<input type="text"/>	

<b>2.</b>	<b>Details of commercial tenant</b>		
<b>2.1</b>	Company name	<input type="text"/>	
	National ID	<input type="text"/>	
	Insured property address	<input type="text"/>	
	Postcode	<input type="text"/>	Country <input type="text"/>
	Registered address (if different)	<input type="text"/>	
	Postcode	<input type="text"/>	Country <input type="text"/>
	<p>If you require more than one company to be insured under your policy then please highlight these in section 7. You may need to complete further details under additional forms</p>		

**2.2** Please describe the property being leased including location, state of repair, age, type and use

If you are insuring more than one property, please list the 'additional addresses' and 'property details' in 'Additional information' at the end of this form

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**2.3** Do you own the property that you intend to lease 100%? Yes  No

If no, please provide details of any other interests in the involved with the ownership of the property

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**2.4** Are there any securities held against the property? Yes  No

**3. Value of leasehold agreement**

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**3.1** Please provide details of the financial rental commitments contained within the leasehold agreement

Duration of leasehold agreement	Annual rental income due for the Insurance Policy Period	Total rental income due over the duration of the leasehold agreement	Terms of payment

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**3.2** What is the value of credit limit required on the tenant? (Annual rent)

**4. Details of rental instalments**

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**4.1** Are rental instalments due: Monthly  Quarterly  Half yearly

**4.2** Are they payable: In advance  In arrears

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**4.3** Please provide details of rental instalments in the table below

Invoice date	Due date	Value

**5. Details of the Leasehold agreement**

**5.1** Please confirm you have attached a copy of your leasehold agreement Tick to confirm

\* Please note the Insurer does not review the leasehold agreement as part of the underwriting process neither does it pass comment on its content. The Insurance policy is based on the contents of the proposal form. The leasehold agreement is used for reference in the event of a claimable event. We would be happy to assist you in a legal leasehold review service if required

**5.2** Do you have any payment holidays or reduced rental periods due during the Insurance policy period? Yes  No

If yes, please provide more details

**5.3** Please give details of any break clauses that could come into effect during the insurance policy period

**5.4** What eviction powers do you have if your tenant fails to pay the rental income due (not including disputes)

Is this noted within the leasehold agreement? Yes  No

**5.5** Is the property that you are insuring still subject to a mortgage? Yes  No

If so, would the mortgage company be interested in a mortgage assignee agreement for their protection? Yes  No

**6. Past experience**

Financial year ending	Total rental income due	Total of rental default	Number of losses	List your 2 largest bad debts per year	Customer names
				1.	
				2.	
				1.	
				2.	
				1.	
				2.	
Financial year to date				1.	
				2.	

7. Additional tenants requiring insurance				
7.1	Name and address (including National ID)	Annual credit limit required	Frequency of rental payment	Further details
	1.			
	National ID			
	2.			
	National ID			
	3.			
	National ID			
	4.			
	National ID			
	5.			
	National ID			
	6.			
	National ID			
	7.			
	National ID			
	8.			
	National ID			

8. Credit management	
8.1	<p>Please provide details of your vetting procedure before signing a leasehold agreement with the tenant</p> <div style="border: 1px solid #ccc; height: 50px; width: 100%;"></div>
8.2	<p>Is your relationship with the tenant an historic one? <span style="float: right;">Yes <input type="checkbox"/></span> <span style="float: right;">No <input type="checkbox"/></span></p> <p>If yes, please provide details of the arrangement and when it commenced</p> <div style="border: 1px solid #ccc; height: 50px; width: 100%;"></div>

<b>8.3</b>	<p><b>Who in your company is responsible for the credit management procedures adopted?</b></p> <p>Name <input type="text"/></p> <p>Position <input type="text"/></p> <p>Authority <input type="text"/></p> <p>Telephone <input type="text"/></p> <p>Email <input type="text"/></p>
<b>8.4</b>	<p><b>If your tenant doesn't pay their rent when it is due, please provide details of the procedures that you follow to try and obtain monies due</b></p> <input type="text"/>
<b>8.5</b>	<p><b>If payment is not forthcoming, please provide details of procedures you would adopt to enforce eviction</b></p> <input type="text"/>
<b>8.6</b>	<p><b>If the tenant were to leave the premises with monies owing, please explain the process you would go through in order to put right the property and to find another tenant</b></p> <input type="text"/>
<b>8.7</b>	<p><b>Is the leasehold agreement in any way dependent on the fortune of the commercial tenant?</b> Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, please provide details</p> <input type="text"/>
<b>8.8</b>	<p><b>Do you allow / accept extended terms of payment beyond the rent due installment date?</b> Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<b>8.9</b>	<p><b>How often do you update credit information on tenants?</b> <input type="text"/></p>

**8.10 Are the following procedures used on your tenants for overdue accounts?**

Reminder by telephone or fax	Yes <input type="checkbox"/>	No <input type="checkbox"/>	How many days after due date is contact made?	<input type="text"/>
Reminder(s) in writing	Yes <input type="checkbox"/>	No <input type="checkbox"/>	How many days after due date are letter(s) sent?	<input type="text"/>
Legal action	Yes <input type="checkbox"/>	No <input type="checkbox"/>	How many days after due date are solicitors instructed?	<input type="text"/>
Use of collection agents	Yes <input type="checkbox"/>	No <input type="checkbox"/>		

Which collection agency is used?

How many days after due date are they instructed?

**9. Your bank details**

**9.1**

Bank name and branch	<input type="text"/>		
Account name	<input type="text"/>	Account no.	<input type="text"/>
Sort code	<input type="text"/>	IBAN	<input type="text"/>
		Swift/BIC code	<input type="text"/>

**10 Other products**

**10.1** If interested in any other products that QBE provide please tick the relevant box and provide contact details in the space provided

Property	Casualty	Motor
Fire <input type="checkbox"/>	Product liability <input type="checkbox"/>	Fleet <input type="checkbox"/>
Business interruption <input type="checkbox"/>	Employers liability <input type="checkbox"/>	Motor trade <input type="checkbox"/>
Leisure and sport <input type="checkbox"/>	Public liability <input type="checkbox"/>	Coach and bus <input type="checkbox"/>
Accident and health <input type="checkbox"/>	Directors and officers <input type="checkbox"/>	Product protection <input type="checkbox"/>
Film and contingency <input type="checkbox"/>	Professional indemnity <input type="checkbox"/>	
Marine & Energy	Other	
Hull <input type="checkbox"/>	Surety <input type="checkbox"/>	
Cargo <input type="checkbox"/>	Crisis management <input type="checkbox"/>	
Energy offshore <input type="checkbox"/>	Political risk <input type="checkbox"/>	
Energy onshore <input type="checkbox"/>	Cyber and data security risk <input type="checkbox"/>	

Contact details

**11. Additional Information**

Please use the space provided below for any additional information

<b>12.</b>	<b>Your duty of fair presentation</b>												
<b>12.1</b>	<p>The insured must make a fair presentation of the risk (as set out in the Insurance Act 2015 or successor or amending legislation) in proposing for, or proposing to vary, this insurance.</p> <p><b>Remedies for breach of the duty of fair presentation - proposing for this insurance</b></p> <p>If the insured or anyone acting on its behalf breaches the insured's duty of fair presentation then the insurer's remedies shall be as follows:</p> <ul style="list-style-type: none"> <li>a) if such breach is deliberate or reckless, the insurer may: <ul style="list-style-type: none"> <li>i) treat this policy as having been terminated from its inception; and</li> <li>ii) retain the premium;</li> </ul> </li> <li>b) if such breach is not deliberate or reckless and the insurer would not have entered into this policy but for the breach, the insurer may by notice to the insured treat this policy as having been terminated from its inception in which case the insurer shall return the premium; and</li> <li>c) in all other cases if, but for the said breach, the insurer would have entered into this policy but: <ul style="list-style-type: none"> <li>i) on different terms (other than terms relating to the premium), the insurer may require that this policy is treated as if it had been entered into on those different terms from the outset; or</li> <li>ii) would have charged a higher premium, the insurer may reduce proportionately the amount to be paid on a claim (and, if applicable, the amount already paid on prior claims). In those circumstances, the insurer shall pay only X% of what it would otherwise have been required to pay, where <math>X = (\text{premium actually charged} / \text{higher premium}) \times 100</math>.</li> </ul> </li> </ul> <p><b>Material changes during the policy period</b></p> <p>The insured must notify the insurer within thirty (30) days of any material change to the insured, its business or the risks insured if indemnity under this insurance is sought in relation to any such change.</p> <p>The insurer shall not indemnify the insured for any liability arising out of a material change for which indemnity would otherwise have been available under this insurance unless the insurer has provided valid confirmation of cover, whether by an express term of this policy, endorsement, written confirmation or otherwise.</p>												
<b>12.2</b>	<p><b>Co-insurance</b></p> <p><b>Under the terms of your policy, you will be your own insurer for:</b></p> <ul style="list-style-type: none"> <li>a) an agreed percentage of any loss you may suffer;</li> <li>b) so much of any indebtedness owing to you as exceeds the permitted limit; and</li> <li>c) any deductibles applicable to your policy.</li> </ul>												
<b>13.</b>	<b>Declaration</b>												
<b>13.1</b>	<p>I/we declare that this proposal contains every material circumstance of which I/we are aware following a reasonable search and that the information contained in this proposal (including all attachments, if applicable) is substantially correct.</p> <p>I/we undertake to inform the insurer of any material alteration to the information contained in this proposal as may be necessary to comply with my/our duty of fair presentation as set out in the Insurance Act 2015.</p> <p>If this proposal has been completed on my/our behalf, I/we agree the person is deemed to be my/our agent and not an agent for QBE Europe SA/NV and QBE UK Limited and that I/we have read the information provided before signing the form.</p> <p>I/we confirm that I/we have read and understood the above Declaration and the Important Notes overleaf.</p> <table border="1" data-bbox="177 1608 1500 2110"> <tr> <td data-bbox="177 1608 496 1731"> Company stamp or full name of company(s) </td> <td data-bbox="496 1608 1500 1731"></td> </tr> <tr> <td data-bbox="177 1731 496 1854"> Signature </td> <td data-bbox="496 1731 1500 1854"></td> </tr> <tr> <td data-bbox="177 1854 496 1977"> Date </td> <td data-bbox="496 1854 1500 1977"></td> </tr> <tr> <td data-bbox="177 1977 496 2101"> Name of signatory </td> <td data-bbox="496 1977 1500 2101"></td> </tr> <tr> <td data-bbox="177 2101 496 2110"> Position in company </td> <td data-bbox="496 2101 1500 2110"></td> </tr> <tr> <td data-bbox="177 2110 496 2110"> Email </td> <td data-bbox="496 2110 1500 2110"></td> </tr> </table>	Company stamp or full name of company(s)		Signature		Date		Name of signatory		Position in company		Email	
Company stamp or full name of company(s)													
Signature													
Date													
Name of signatory													
Position in company													
Email													



<b>14.</b>	<b>Broker/Agent</b>	
<b>14.1</b>	Company name:	<input type="text"/>
	Address:	<input type="text"/>
	Contact name:	<input type="text"/>
	Email:	<input type="text"/>
<b>15. Marketing</b>		
<b>15.1</b>	Please indicate if you <b>do not</b> wish to receive information about our product and services <input type="checkbox"/>	
<b>16. Important notes</b>		
<b>16.1</b>	<p><b>Choice of contract law</b></p> <p>Unless it is agreed otherwise, the law that applies to this contract is the law of that part of the United Kingdom where your principal premises is located.</p> <p>In addition any legal proceedings between you and us in connection with this contract will only take place in the courts of that part of the United Kingdom where your principal premises is located and are subject to the exclusive jurisdiction of that court.</p>	
<b>16.2</b>	<p><b>Compensation</b></p> <p>QBE is covered by the Financial Services Compensation Scheme (FSCS). This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. Compensation for non-compulsory insurance will be paid at 90% with no upper limit and at 100% if the insurance is legally compulsory with no upper limit. Compensation is only available to commercial customers in limited circumstances.</p> <p>Further information can be obtained from QBE at the address below, or from the Financial Services Compensation Scheme at the following address: Financial Services Compensation Scheme, PO Box 300, Mitcheldean, GL17 1DY; or from their website (<a href="http://www.fscs.org.uk/contact-us/">www.fscs.org.uk/contact-us/</a>).</p>	
<b>16.3</b>	<p><b>Data Privacy Notice</b></p> <p>Any personal data provided to the insurer will be processed in compliance with all applicable laws and regulations and in accordance with the privacy notice which can be found at <a href="https://qbeurope.com/privacy-policy/">https://qbeurope.com/privacy-policy/</a>. Alternatively the insured may contact the insurer's Data Protection Officer to request a copy of the full privacy notice by email: <a href="mailto:dpo@uk.qbe.com">dpo@uk.qbe.com</a> or by writing to: the Data Protection Officer, QBE European Operations, Plantation Place, 30 Fenchurch Street, London EC3M 3BD.</p>	
<b>16.4</b>	<p><b>Fraud Act 2006</b></p> <p>If you provide an answer/information which you know is untrue, or deliberately fail to provide information that we have requested (e.g. previous accidents) you may be committing a criminal offence.</p>	
<b>16.5</b>	<p><b>Records</b></p> <p>The insurer may hold documents relating to this insurance and any claims under it in electronic form and may destroy the originals. It is hereby agreed that an electronic copy of any such document will be admissible in evidence to the same extent as, and carry the same weight as, the original.</p>	
<b>16.6</b>	<p><b>The language applicable to the policy</b></p> <p>The language used in this policy and any communications relating to it will be English.</p>	

<b>16.7</b>	<p><b>Your insurer</b></p> <p><b>QBE UK Limited</b>  (registered in England number 01761561; Home State - United Kingdom. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority; registration number 202842)</p> <p><b>QBE Europe SA/NV</b>  QBE Europe SA/NV Limited is a public limited liability company (VAT BE 0690.537.456) and is Authorised by the National Bank of Belgium (NBB) (de Berlaimontlaan 14 Boulevard de Berlaimont, 1000 Brussels, Belgium) under licence number 3093.</p>
<b>16.8</b>	<p><b>Your insurer's Head Office</b></p> <p>QBE UK Limited, Plantation Place, 30 Fenchurch Street, London, EC3M 3BD  Tel: +44 (0) 20 7105 4000 Fax: +44 (0) 20 7105 4019</p> <p>QBE Europe SA/NV , Regentlaan 37 Boulevard du Régent, 1000 Brussels  Tel: +32 2 504 82 11 Fax: +32 2 504 82 00</p>



### **QBE European Operations**

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