

## TRADE CREDIT INSURANCE PROPOSAL FORM

### APPLICANT

Business Name

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Trading Name

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Registered Address

Postcode

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Postal Address

Postcode

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ABN, ACN and/or Other Registration

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Telephone

Fax

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Email

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### JOINT APPLICANT

Business Name

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Trading Name

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Registered Address

Postcode

---

Postal Address

Postcode

---

ABN, ACN and/or Other Registration

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Telephone

Fax

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Email

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**INSURANCE BROKER/AGENT**

Broker/Agent Company Name \_\_\_\_\_

Contact Name \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Email \_\_\_\_\_

**NATURE OF YOUR BUSINESS**

Describe your Trading Activity; include the kind of Goods and/or types of services sold \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

To what sectors do you sell to?  Manufacturers  Wholesalers

Retailers  Other

How long have you been trading in this sector? \_\_\_\_\_

Country(s) of origin of Goods \_\_\_\_\_

## ESTIMATED TURNOVER

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

All figures should exclude the value of transactions with associated and subsidiary companies, government departments, sales tax, GST, retention monies, cash sales and sales direct to the public.

AUSTRALIAN STATE/ TERRITORY	ESTIMATED TURNOVER OF TRADE CREDIT SALES	ESTIMATED NUMBER OF ACTIVE ACCOUNTS	USUAL TERMS OF PAYMENT
ACT			
NSW			
NT			
QLD			
SA			
TAS			
VIC			
WA			
<b>TOTAL</b>			
EXPORT TRADE/ COUNTRY	ESTIMATED TURNOVER OF TRADE CREDIT SALES	ESTIMATED NUMBER OF ACTIVE ACCOUNTS	USUAL TERMS OF PAYMENT
<b>TOTAL EXPORT</b>			

**COVER REQUIRED**

Domestic Cover  Export

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This Policy Currency will be issued in a single currency selected from the following:

AUD  NZD  USD  Other

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**TYPE OF POLICY**

Selected from the following:

Trade Credit Whole of Turnover  Trade Credit Multi Buyer

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Trade Credit Single Risk

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**APPROVED CLAIM CURRENCY**

Claims will be paid in either the Policy Currency or in any of the other currencies listed above providing invoicing took place in that currency in which the claim is to be paid. Please cross (X) in the appropriate box.

Policy Currency Only  Approved Claim Currency

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**NON STANDARD TERMS OF PAYMENT AND CONTRACTS**

Do any of the following processes occur in Your Business? If Yes, please provide full details.

Long Term Contracts (over 6 months)  Yes  No

Provide details of contracts

Trading on a consignment basis  Yes  No

Provide copy of agreement

Forward dating of invoices  Yes  No

How many days?

Contra or set off trading  Yes  No

Provide details

Sales on Commission/Sale or Return basis  Yes  No

Provide details

Retention monies  Yes  No

Non standard Terms of Payment  Yes  No

Provide details

## TOTAL OF DEBTORS BALANCES

Current \_\_\_\_\_

0 – 30 days \_\_\_\_\_

31 – 60 days \_\_\_\_\_

90 days and over \_\_\_\_\_

## DEBTORS PROFILES

Please indicate the number of your active 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
Up to \$5,000	_____	_____
\$5,001 to \$15,000	_____	_____
\$15,001 to \$25,000	_____	_____
\$25,001 to \$50,000	_____	_____
\$50,000 to \$100,000	_____	_____
\$100,001 to \$250,000	_____	_____
\$250,001 to \$500,000	_____	_____
\$500,001 and over	_____	_____

## PAST EXPERIENCE

FINANCIAL YEAR ENDING	TURNOVER (EXCLUDING TAXES)	TOTAL BAD DEBTS	NET BAD DEBT LOSSES	NUMBER OF LOSSES	BAD DEBTS BY YEAR	BY CUSTOMER NAME
_____	_____	_____	_____	_____	1. _____	_____
_____	_____	_____	_____	_____	2. _____	_____
_____	_____	_____	_____	_____	1. _____	_____
Financial Year to Date	_____	_____	_____	_____	2. _____	_____

## OVERDUE ACCOUNTS

If you have any accounts which are either overdue beyond 90 days from the end of the month of delivery of goods and/or rendering of services, that are causing concern or in financial difficulties, please provide details below:

NAME AND ADDRESS	OUTSTANDING AMOUNT	ORIGINAL DUE DATE	ACTION TAKEN
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

## POLICIES, GUARANTEES AND/OR SECURITIES HELD OR APPLIED FOR

If you currently hold or are negotiating any of the following in connection with the credit risk on any of your customers, please cross (x) the boxes accordingly and provide any additional information as indicated.

Policy of Insurance  Yes  No

Insurer \_\_\_\_\_

Expiry Date \_\_\_\_\_

Retention of Title in your Conditions of Sale  Yes  No

Please provide a copy \_\_\_\_\_

Personal Guarantees  Yes  No

Please provide list \_\_\_\_\_

Other securities  Yes  No

Please provide list \_\_\_\_\_

Factoring/Invoice Discounting  Yes  No

Please provide a copy of the arrangement \_\_\_\_\_

**MAJOR CUSTOMERS – BY SIZE OF CUSTOMER ACCOUNT**

COMPANY NAME	ABN / ACN	CREDIT LIMIT REQUIRED	ANNUAL CREDIT T/OVER WITH CUSTOMER	REMARKS (non standard payment terms)
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**CREDIT MANAGEMENT**

Do you have a Credit Procedures Manual?  Yes  No

If Yes, please provide a copy

Do you use Mercantile Agency Status Reports?  Yes  No

If Yes please complete details below

*Details of Agencies used and Types 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 adopted Credit Management procedures?

Name: \_\_\_\_\_ Position: \_\_\_\_\_

How often do you update credit information?

Are the following procedures used for overdue accounts?

Reminder by telephone or email  Yes  No

How many days after due date is this 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 lawyers instructed?

Use of Collection Agencies  Yes  No

If Yes please provide the following information:

Which Collection Agency is used?

How many days after the due date are they instructed?

Please attach a copy of your latest financial accounts in order for us to underwrite your company. This information will be kept strictly confidential in alignment with our Privacy statement.

## YOUR DUTY OF DISCLOSURE

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

### IF YOU DO NOT TELL US SOMETHING

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

## 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 credit limit; and
- any deductibles applicable to your policy.

## SIGNATURE AND DECLARATION OF APPLICANT

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 The Insurer\* which might affect your decision whether to accept the risk. We further declare that none of the customers are a subsidiary or associated company of ours and that we have no interest direct or indirect, in any of the customers.

The signatory warrant that they are duly authorised to sign this declaration on behalf of all applicants.

Organisation stamp or full name of applicant(s)

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Name of Signatory

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Position in organisation

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Signature

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Email

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Date

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