

THE BOND & CREDIT CO.

A MEMBER OF THE TOKIO MARINE GROUP



# INTRODUCING THE BOND & CREDIT CO.

## PETROLEUM BONDS

### **AN INTRODUCTION TO PETROLEUM BONDS FROM THE BOND & CREDIT CO.**

The Bond & Credit Co. (“BCC”) is a wholly-owned agent that issues Surety Bonds on behalf of Tokio Marine & Nichido Fire Insurance Co., Ltd (“TMNF”). Petroleum Bonds are a form of Surety Bond and essentially an alternative to a bank guarantee.

Petroleum Bonds are used to support obligations under supply contracts to provide security against default or non-performance. The product is recognised and accepted by all the leading oil companies.

## **WHAT ARE THE ADVANTAGES FOR YOUR CLIENTS?**

- A simple, considered application process;
- A flexible alternative that can accommodate changing market conditions and operate alongside traditional banking facilities;
- Cost effective – petroleum bonds are a simple, cost effective means of meeting security obligations under supply contracts; and
- A facility does not usually require collateral security, thereby deleveraging balance sheets.

## **WHAT ARE THE KEY INDUSTRIES?**

- Retail & Wholesale Fuel Suppliers;
- Marine/Bunker;
- Aviation Industry; and
- Commercial Accounts such as Transport & Logistic companies.

## **WHAT INFORMATION IS NEEDED TO ESTABLISH A FACILITY?**

- Completed Application form;
- Financial Statements for three consecutive years;
- Asset and Liability Statements;
- Rates Notice; and
- Relevant supply contract with additional supporting documents.

## **WHY THE BOND & CREDIT CO.?**

- BCC is a leading specialist provider of surety bonds in the Australian market and issues surety bonds backed by the financial strength of Tokio Marine (“TM”).
- Within Australia, Tokio Marine conducts business via Tokio Marine & Nichido Fire Insurance Co., Limited (“TMNF”) a wholly owned subsidiary, registered in Australia since 1963. TMNF holds an Australian Financial Services License (‘AFSL’) and is an authorised insurer by the Australian Prudential Regulation Authority (‘APRA’), the regulatory body that controls the insurance and banking industries in Australia.
- TMNF enjoys a financial strength rating of “A+ (Strong)” from S&P Global Ratings, “A++ (Superior)” from AM. Best, and “A+ (Strong)” from Fitch Ratings, Aa3 (Excellent) from Moody’s. Each bond issued carries the strength of TMNF’s credit rating.

- The group is also a member of the Australian Surety Association, which is an affiliate of the International Surety Association (ISA) and a member of International Credit Insurance & Surety Association ICISA

## GET IN TOUCH

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