

CREDIT INSURANCE PROPOSAL FORM

AGENT / BROKER ACCOUNT NO.: POLICY NUMBER

SECTION 1

LEGAL ENTITY, CORPORATE OR SME CUSTOMER DETAILS

- i) Trade Name
 Legal/Registered Name
 Registration Number
 Country of Incorporation Country of Parent Company if any
- ii) Contact Details (Mobile): (Tel):
 (Email address):
 (Postal Address): (Postal code): (Town/ city):
 Physical Location
- iii) Nature of Business Sector
- iv) Income Tax No. (PIN) (Attach a copy of PIN Certificate)
- v) Beneficial Owner (Attach CR12)
- vi) Source of Income Business Proceeds Rent (Real Estate) Donations Government Funding
- vii) Source of Wealth Legal Settlement Royalties Interest Savings
 Court Order Sale of Property Sale of Investment
 Government Funding Shareholders Contribution

SECTION 2: SUBSIDIARIES TO BE INSURED

Period of insurance From - - To - -
Day Month Year Day Month Year

Name	Address

SECTION 3: INFORMATION ON YOUR BUSINESS

a) Please give a general description of your business

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b) How many employees do you have?

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c) What are the goods and services to be insured?

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d) Do you manufacture the goods that you are selling?

Yes No

If no, please give details:

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e) What are your normal terms of payment?

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f) What are your maximum terms of payment?

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g) Do you require pre-delivery cover?

Yes No

If yes, please provide more details on the pre-credit risk:

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h) Please give details of any security, guarantees, non-recourse financing and credit insurance in place in respect of the buyers insured.

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SECTION 4: INFORMATION ON YOUR SALES

a) Currency

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b) Estimated sales for this year?

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c) Are the sales seasonal?

Yes No

If yes please give the details:

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Please complete appendixes A and B giving a breakdown of sales by country and buyers.

d) i. Bad debts

Period	Sales	Total bad debts	Largest bad debt	No. of bad debts
Current year to date				
Last year to /----/----				
Last year to /----/----				
Last year to /----/----				
Last year to /----/----				
Last year to /----/----				

ii. Largest bad debts

Year	Name of buyer	Country	Registration No.	Amount of Loss

SECTION 5: INFORMATION ON YOUR BUYERS

a) Please describe the business activities of the buyer to be insured.

b) Please provide your quarterly accounts receivable balance.

1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter

c) Buyer analysis:

Please state your highest total outstanding receivables balance during the last 12 months.

Date of analysis -----/-----/-----

Currency -----

Outstanding receivables

Amount per buyer	% of buyers	Amount of receivables outstanding	% of receivables outstanding
0 - 25,000			
25,001 - 50,000			
50,001 - 100,000			
100,001 - 250,000			
250,001 - 500,000			
500,001 - 1,000,000			
1,000,001 - 2,500,000			
2,500,001 - 5,000,000			
5,000,001 - 10,000,000			
More than 10,000,000			
Total			

d) Aged receivables analysis

Age of receivables	Amount	Current - not yet due
1 - 30 days overdue		
31 - 60 days overdue		
61 - 90 days overdue		
More than 90 days overdue		
Total		

e) Overdue accounts:

Please list your top 5 overdue accounts (including rescheduled receivables, legal actions, etc.)

Additional information may be attached on a separate sheet.

Name of Buyer	Amount overdue	Original due date	Current Status
		-----/-----/-----	
		-----/-----/-----	
		-----/-----/-----	
		-----/-----/-----	
		-----/-----/-----	

d) Are there any buyers, not listed above, that cause you any concerns?

Yes No

If yes, please explain why:

SECTION 6: INFORMATION ON YOUR SECURITIES

a) Do your contracts with your customers allow you to be the principle entitled to take recovery action? Yes No

If no, please explain why:

b) Do your standard terms and conditions contain an "All Monies" retention of title clause? Yes No

If no, please explain why:

SECTION 7: INFORMATION ON YOUR CREDIT MANAGEMENT

a) Do you have a separate credit management department? Yes No

b) Who in your company is responsible for your credit management?

Name ----- Position -----

c) Do you assess your customer's creditworthiness? Yes No

If yes, please indicate which method(s) you use:

Bank or trade references Yes No

Trading history Yes No

Credit insurance on-line service Yes No

Credit agency report Yes No

If yes, please indicate which agencies:

d) Do you risk-score your buyers? Yes No

e) How often do you update your credit information?

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SECTION 8: INFORMATION ON YOUR CREDIT MANAGEMENT

a) Do you currently have a credit insurance policy? Yes No

If yes, please give details of insurer, renewal date and premium costs:

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b) Have you ever been refused a credit insurance policy or had a policy voided? Yes No

If yes, please explain why:

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ADDITIONAL INFORMATION

1. Please attach a copy of your credit management procedures.
2. Please complete appendix A and B of this proposal form.

The primary mode of delivery of your policy document and other official documents shall be via email.
Kindly provide your email address below:

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CONSENT & DECLARATION

I/We consent to The Heritage Insurance Company Kenya Limited:

- i) Collecting, using, disclosing and/or processing and/or storing my/our personal data for purposes that are relevant to my policy and as permitted by law;
- ii) Collecting and sharing my personal data in accordance with the privacy statement on its website (<https://www.heritageinsurance.co.ke/>);
- iii) Transferring my/our personal data to their reinsurers and affiliated companies for the purposes of insurance and as permitted by law;
- iv) And/or its contracted Third parties contacting me via email/phone-call/SMS/post in regard to insurance products and/or services.

I/We hereby declare the truth and correctness of the above statements and agree that this Declaration shall be held to be promissory and the basis of the contract between me/ us and The Heritage Insurance Company Limited.

I/We hereby declare the truth and correctness of all the statements and particulars entered in this Proposal and that I have not withheld any material information, and that my/our answers herein are in my/our full knowledge and have been written by me/us or with my/our full authority.

I/we agree that this Declaration shall form the basis of the contract between me/us and the Insurer and I/we agree to abide by the terms and conditions of the Policy to be issued.

Proposer's Signature: _____ Date: _____

No liability (except for the period stated in the Insurer's Official Cover Note) is undertaken until the Proposal is accepted by the Insurer and the premium paid.

