

TRADE CREDIT INSURANCE PROPOSAL FORM

AGENT / BROKER ACCOUNT NO.: POLICY NUMBER

(1) BUSINESS DETAILS

Company name

Registration Number PIN Number

Contact Details (Mobile): (Tel):

(Email address):

(Postal Address): (Postal code): (Town/ city):

Physical Location

(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

b) How many employees do you have?

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

d) Do you manufacture the goods that you are selling? Yes No

If no, please give details:

e) What are your normal terms of payment?

f) What are your maximum terms of payment?

g) Do you require pre-delivery cover? Yes No

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

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

SECTION 4: INFORMATION ON YOUR SALES

a) Currency

b) Estimated sales for this year?

c) Are the sales seasonal? Yes No

If yes please give the details:

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 /----/----				
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

No. of buyers	% 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 and 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? Yes No

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:

- b) Have you ever been refused a credit insurance policy or had a policy voided? Yes No
If yes, please explain why:

ADDITIONAL INFORMATION

1. Please attach a copy of your credit management procedures (if available).
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:

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.

