

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 -----

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, 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 information in accordance with the privacy policy on its website (<https://www.heritageinsurance.co.ke/>): and
- iii) Transferring my/our personal data to their reinsurers and affiliated companies for purposes of insurance and as permitted by law.

I/We hereby declare the truth and correctness of the above statements and particulars, and that my/our answers herein are in my/our full knowledge and have been written by me or with my full authority.

I/We hereby agree that this Proposal and Declaration shall form the basis of the contract between me/us and the Heritage Insurance Company Kenya Limited.

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.

APPENDIX B - CREDIT LIMIT REQUIREMENT

Currency _____

Buyer details Include; Name, Address and Registered No.	Annual Sales	Credit limit requirements	Terms of payment	Length of Relationship