



(212) 835-3138 (NY)  
(312) 612-8827 (Chicago)  
(213) 612-5512 (Los Angeles)

# Application – Trade Credit Insurance Multi Buyer

The information provided in this Application will be treated in the strictest confidence and, if fully completed, will enable us to assess your risks and determine whether we can indicate terms.

In the event that we issue a Policy to you, this Application form, any attachments and additional information (oral and written) you have provided to us, shall form the basis of the Policy.

## 1. APPLICANT'S DETAILS

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Contact name: \_\_\_\_\_ Position: \_\_\_\_\_

Tel. No.: \_\_\_\_\_ E-mail: \_\_\_\_\_

Is cover required for any other group company?  Yes  No

If yes, please provide full details: \_\_\_\_\_

## 2. LOSS PAYEE (If Applicable)

Please provide the following details of the company that you want to receive payment in the event of a claim:

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Contact name: \_\_\_\_\_ Position: \_\_\_\_\_

Tel. No.: \_\_\_\_\_ E-mail: \_\_\_\_\_

## 3. BUSINESS ACTIVITIES

What kind of goods / services do you sell (Goods Insured)? \_\_\_\_\_

To which trade sector do you sell them? \_\_\_\_\_

What is the period from date of contract to date of shipment? \_\_\_\_\_

Do you manufacture the goods that you sell?  Yes  No

What are your normal terms of payment? \_\_\_\_\_

What extended terms of payment do you sell on? \_\_\_\_\_

What is your average Days' Sales Outstanding?

Is your business seasonal?  Yes  No

If yes, please provide details: \_\_\_\_\_

Do you require any special features of cover (e.g. consignment stock)? \_\_\_\_\_

**4. OTHER CREDIT INSURANCE POLICIES, GUARANTEES, SECURITIES**

Do you at present hold any credit insurance policy, guarantees or security in connection with the credit risk on any of your Buyers?  Yes  No

If yes, what is it? \_\_\_\_\_

Do you factor, discount or otherwise assign your debts?  Yes  No

If yes, please provide details: \_\_\_\_\_

Have you ever had an insurance policy cancelled or a renewal refused by an insurer?  Yes  No

If yes, please provide details: \_\_\_\_\_

**5. PAST EXPERIENCE (please state currency if not US\$)**

Financial Year Ending Month / Year	Sales	Losses*	Largest Individual Loss	Number of Losses

\* Please indicate if Losses given are (a) arising from shipments made during the year, or (b) in respect of losses occurring during the year. Please do not give write-offs made during the year.

Please provide details of largest individual losses:

Financial Year Ending Month / Year	Name of Buyer	Cause of Loss

**6. ACCOUNTS RECEIVABLE BALANCES (please state currency if not US\$)**

As at last:

31 March \_\_\_\_\_ 30 June \_\_\_\_\_

30 September \_\_\_\_\_ 31 December \_\_\_\_\_

**7. CURRENT AGED ACCOUNTS RECEIVABLE ANALYSIS (please state currency if not US\$)**

As at: \_\_\_\_\_

Range	Total debt outstanding
Current (not yet due)	
1-30 days past due date	
31-60 days past due date	
61-90 days past due date	
Over 90 days past due date	

**8. BUYER PROFILE (please state currency if not US\$, and amend the range values if appropriate)**

As at: \_\_\_\_\_

Range	Total debt outstanding	Number of Buyers	Range	Total debt outstanding	Number of Buyers
0 – 5,000			75,001 – 100,000		
5,001 – 10,000			100,001 – 250,000		
10,001 – 25,000			250,001 – 500,000		
25,001 – 50,000			500,001 – 1,000,000		
50,001 – 75,000			1,000,000 +		

**9. PROJECTED SALES DETAILS (please state currency if not US\$)**

Please provide details of your projected sales excluding the following: sales to any associated or subsidiary companies; government departments, public authorities or nationalized undertakings except where you require coverage in respect of Public Buyer Default.

Period From: \_\_\_\_\_ to: \_\_\_\_\_

<b>Country</b>	<b>Estimated Sales</b>	<b>Maximum Exposure at any one time</b>	<b>No. of Buyers</b>	<b>Terms of Payment</b>

Please continue on a separate sheet if necessary

**10. PRINCIPAL BUYERS (please state currency if not US\$)**

Name & Address	Credit Limit Required	Annual Sales	Terms of Payment

*Please continue on a separate sheet if necessary*

**11. LIST OF ACCOUNTS MORE THAN 60 DAYS OVERDUE, ACCOUNTS GIVING CAUSE FOR CONCERN AND/OR WHERE DELIVERIES HAVE BEEN STOPPED**

As at: \_\_\_\_\_

Name & Address	Amount Outstanding	Original due date	Action taken

*Please continue on a separate sheet if necessary*

**12. CREDIT PROCEDURES**

We require a fully completed ACE Credit Procedures Questionnaire before a Policy can be issued.

Do you have a credit procedures manual?  Yes  No

If yes, please attach.  Attached

**13. FRAUD STATEMENTS**

**FRAUD WARNING STATEMENTS (ALL STATES)**

**NOTICE TO ARKANSAS APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NOTICE TO COLORADO APPLICANTS:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly

provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**NOTICE TO DISTRICT OF COLUMBIA APPLICANTS:** WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

**NOTICE TO FLORIDA APPLICANTS:** Any person who knowingly and with intent to injure, defraud or deceive

any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.

**NOTICE TO KENTUCKY APPLICANTS:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

**NOTICE TO LOUISIANA APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NOTICE TO MAINE APPLICANTS:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**NOTICE TO MARYLAND APPLICANTS:** Any person who knowingly and wilfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly and wilfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NOTICE TO NEW JERSEY APPLICANTS:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**NOTICE TO NEW MEXICO APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

**NOTICE TO NEW YORK APPLICANTS:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

**NOTICE TO OHIO APPLICANTS:** Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

**NOTICE TO OKLAHOMA APPLICANTS: WARNING:** Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

**NOTICE TO OREGON APPLICANTS:** Any person who knowingly and with intent to defraud any insurance company or another person, files an application for insurance or statement of claim containing any materially false information, or conceals information for the purpose of misleading, commits a fraudulent insurance act, which may be a crime and may subject such person to criminal and civil penalties.

**NOTICE TO PENNSYLVANIA APPLICANTS:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

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**NOTICE TO VIRGINIA APPLICANTS:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

**NOTICE TO WASHINGTON APPLICANTS:** It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purposes of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

**NOTICE TO WEST VIRGINIA APPLICANTS:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

**NOTICE TO ALL OTHER APPLICANTS:**

**ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR ANOTHER PERSON, FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS INFORMATION FOR**

**THE PURPOSE OF MISLEADING, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.**

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**FRAUD WARNING STATEMENTS (WARRANTY STATES ONLY – AR, CA, CO, CT, DC, IA, IL, IN, LA, MA, MD, MI, MN, MO, MS, ND, NE, NJ, NM, NY, OH, OK, RI, SC, TN, TX, UT, VT, WA and WI)**

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**FRAUD WARNING STATEMENTS (REPRESENTATION STATES ONLY – AK, AL, AZ, DE, FL, GA, HI, ID, KS,**



**KY, ME, MT, NC, NH, NV, OR, PA, SD, VA, WV and WY)**

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#### **14. DECLARATION**

I declare that the information given above is, to the best of my knowledge and belief, true and complete and that I am not aware of any circumstances that I have not disclosed to you which might influence your assessment of the risk.

I agree that, if you issue a Policy to us, this Application form and any additional information (oral and written) we have provided to you, shall form the basis of and be incorporated into the Policy.

Name of signatory: \_\_\_\_\_

Position in the company: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

For and on behalf of: \_\_\_\_\_ (Applicant's Name)