

CREDIT INSURANCE PROPOSAL FORM

1. COMPANY DETAILS	
COMPANY NAME	
ADDRESS	
REGISTRATION NUMBER	
TELEPHONE NUMBER	
FAX NUMBER	
WEB SITE	
CONTACT	
POSITION	
EMAIL ADDRESS	
DESCRIPTION OF BUSINESS	
CUSTOMER PROFILE	

2. ESTIMATE OF INSURABLE TURNOVER – Please provide a breakdown of your estimated insurable turnover by country for the forthcoming year. These figures should include all credit sales and exclude VAT and any sales to subsidiary or associated companies, government and local authorities.			
COUNTRIES – Please specify the countries with which you trade	Estimated Insurable Turnover	Standard Terms of Payment	Any longer Terms of Payment (please specify customer to which it applies and approximate annual turnover)
TOTAL			

3. HISTORIC TURNOVER / LOSS INFORMATION – Please provide details of annual turnover and losses for the past four years and provide the legal name of the buyer in respect of the largest bad debt sustained.				
Delete as appropriate	FINANCIAL / POLICY YEAR ENDING	FINANCIAL / POLICY* YEAR ENDING	FINANCIAL / POLICY* YEAR ENDING	FINANCIAL / POLICY* YEAR ENDING
Period				
Turnover				
Bad Debt Losses				
No. of Losses				

Largest Loss				
Buyer Name				

4. DEBTOR ANALYSIS - If you would like us to complete this section on your behalf, please provide an up to date aged debtor with this form

RANGE (LKR)	TOTAL AMOUNT OUTSTANDING	PERCENTAGE OF TOTAL	NUMBER OF ACCOUNTS
UNDER 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			
10,000,000 +			
TOTALS			

5. CURRENT SALES LEDGER – Please provide your total quarterly debtor balances

AS AT LAST:-	TOTAL DEBTOR BALANCE
31 ST MARCH	
30 TH JUNE	
30 TH SEPTEMBER	
31 ST DECEMBER	

6. CREDIT CONTROL PROCEDURES

WHO IS RESPONSIBLE FOR CREDIT CONTROL PROCEDURES?	Name	
	Position	
DO YOU REFER TO THE ACCOUNT ON:	Processing the Order	Yes /No
	Delivery of Goods	Yes /No
WHEN ARE INVOICES RAISED?		
WHEN ARE STATEMENTS SENT OUT?		
TRADE IS SUSPENDED/ACCOUNT IS PUT ON STOP WHEN INVOICES BECOME () DAYS OVERDUE		

CREDIT ASSESSMENTS BASED ON:	Bank Reports	Yes / No
	Balance Sheets	Yes / No
	Trade References	Yes / No
	Status Reports	Yes / No
	Status Agency Used	

7. CURRENT OVERDUE ACCOUNTS – Please give details of accounts in excess of LKR175,000 net of VAT, that are seriously overdue (i.e. due date + 60 days) or those causing financial concern, excluding disputed accounts.		
BUYER NAME	OUTSTANDING BALANCE	ACTION BEING TAKEN

8. SPECIAL FEATURES OF TRADE – Does your company undertake any of the following?	
CONSIGNMENT STOCK AGREEMENTS?	Yes / No
LONG TERM CONTRACTS?	Yes / No
BINDING CONTRACTS?	Yes / No
PAY WHEN PAID CONTRACTS?	Yes / No
RETENTIONS?	Yes / No
WORK IN PROGRESS?	Yes / No

9. CURRENT DETAILS – If any of the following apply to your company please include details in the box provided.	
ARE YOU CURRENTLY CREDIT INSURED?	Name of Insurer
	Renewal Date
DO YOU HAVE AN “ALL MONIES” RETENTION OF TITLE CLAUSE IN YOUR TERMS AND CONDITIONS OF SALE?	
ARE YOU CURRENTLY FACTORING OR INVOICE DISCOUNTING?	Name of Financier
	Yes / No

DO YOU ALWAYS ACT IN THE CAPACITY OF CONTRACTUAL PRINCIPAL? i.e. party to the contract who is legally entitled to take recovery action? If not please give further details.	Details
HAVE YOU EVER HAD A CREDIT INSURANCE POLICY CANCELLED OR RENEWAL REFUSED BY AN INSURER?	Yes / No
	Details

10. YOUR CUSTOMERS – Please list your top 15 accounts and credit limit requirements			
COMPANY NAME	REGISTRATION NUMBER	COUNTRY	CREDIT LIMIT REQUIRED
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			

12. DECLARATION		
We confirm that the information provided in this questionnaire is correct to the best of our knowledge and belief. We are not aware of any other circumstances which might influence insurer's acceptance of this risk. We would remind you that you have a duty to disclose all material facts, as failure to do so could invalidate your cover.		
NAME	POSITION	DATE