



**CONFIDENTIAL**

## TRADE CREDIT INSURANCE PROPOSAL FORM COMMERCIAL RISK COVER

**Export Sales**       **Domestic Sales**       **Political Risk** (additional cost applies)

### Company Details

- Name \_\_\_\_\_ Tel \_\_\_\_\_ Cell \_\_\_\_\_  
Address \_\_\_\_\_ Web Address \_\_\_\_\_  
eMail \_\_\_\_\_  
Contact \_\_\_\_\_ Date of Incorporation \_\_\_\_/\_\_\_\_/\_\_\_\_
- Type of Goods/Services to be Insured \_\_\_\_\_
- Sales Last Year Domestic J\$ \_\_\_\_\_ Export US\$ \_\_\_\_\_
- Business Cycle: Is your business seasonal?       Yes       No      If yes, please explain:  
\_\_\_\_\_
- Type of Buyers:  
Percentage of Total Sales:      Affiliated Companies \_\_\_\_\_%      Non-Affiliated Companies \_\_\_\_\_%
- Name of parent, subsidiary or affiliate also engaged in the trading of goods and services:  
\_\_\_\_\_
- Credit Management: Indicate sources of credit information:**  
 Credit Agency       Trade References       Trade Association  
 Commercial Bank in Jamaica       Commercial Bank in Foreign Buyer Country       Other
- Do you have an in-house credit application form for buyers?       Yes       No
- How often is credit information updated?       Quarterly       Half yearly       Annually       As necessary
- Assignment of Policy:  
Name & Address of Financial Institution which may be an Assignee under the Policy \_\_\_\_\_

*The representations made by you shall form the basis on which a Policy of Insurance shall be issued. Any knowingly false or fraudulent statements representations, warranties, reports, claims, declarations, made herein shall render the Policy of Insurance null and void ab initio.*

***I have read and understood this proposal form and have provided all of the requested information and documents.***

Name \_\_\_\_\_ Signature \_\_\_\_\_

Position \_\_\_\_\_ Date \_\_\_\_\_

**Required:** Two (2) certified photo IDs – Passport, Diver’s Licence, Voter Registration Card. For Sole Traders only – One of the IDs may be a Birth Certificate, Employee ID or TRN. Private companies must submit photo IDs and TRN cards for i) Shareholders with more than 25% shareholding, ii) Directors, iii) Signing Officers.



**TRADE CREDIT INSURANCE COMMERCIAL RISK COVER**

**DOMESTIC SALES**

1. Estimated Turnover of Goods to be Insured J\$ \_\_\_\_\_
2. Summary of High Credit Outstanding for Individual Accounts

High Credit Outstanding (J\$)	Number of Active Accounts	Total Value (J\$)
0 – 20,000		
20,001 – 50,000		
50,001 – 100,000		
100,001 – 200,000		
200,001 – 500,000		
More than 500,000		

**3. Aging Domestic Receivables(J\$)**

Current \_\_\_\_\_ 30 – 90 days \_\_\_\_\_ Over 90 days \_\_\_\_\_

**4. Method Employed for Monitoring Late Payment:**

Telephone \_\_\_\_\_ days Fax \_\_\_\_\_ days Stop Credit \_\_\_\_\_ days  
 Cancellation/Mediation \_\_\_\_\_ days Collection Agency \_\_\_\_\_ days Litigation \_\_\_\_\_ days

**5 . Domestic Losses during the last three (3) years (if any):**

**F i n a n c i a l Y e a r s**

	20____	20____	20____
Buyer's Name			
Gross amount of loss			
Amount recovered			
Amount written off			

*Note: if there is not enough space, please continue on a separate sheet of paper, using the same format.)*

**6. Please list Payments Outstanding 90 Days Past the Original Due Date**

DETAILS	BUYER 1	BUYER 2	BUYER 3
Buyer's name			
Original payment terms			
Amount overdue			
Total debt outstanding			
Reason for non-payment			
Recovery action taken			

*Note: if there is not enough space, please continue on a separate sheet of paper, using the same format.)*





**TRADE CREDIT INSURANCE COMMERCIAL RISK COVER  
EXPORT SALES**

1. Estimated Turnover of Goods to be Insured US\$ \_\_\_\_\_
2. Summary of High Credit Outstanding for Individual Accounts:

High Credit Outstanding (US\$)	Number of Active Accounts	Total Value (US\$)
0 – 20,000		
20,001 – 50,000		
50,001 – 100,000		
100,001 – 200,000		
200,001 – 500,000		
More than 500,000		

**3. Aging Export Receivables(US\$)**

Current \_\_\_\_\_ 30 – 90 days \_\_\_\_\_ Over 90 days \_\_\_\_\_

**4. Method Employed for Monitoring Late Payment:**

Telephone \_\_\_\_\_ days      Fax \_\_\_\_\_ days      Stop Credit \_\_\_\_\_ days  
 Cancellation/Mediation \_\_\_\_\_ days      Collection Agency \_\_\_\_\_ days      Litigation \_\_\_\_\_ days

**5. Export Losses during the last three (3) years (if any):**

**F i n a n c i a l   Y e a r s**

	20__	20__	20__
Buyer's Name			
Buyer's Country			
Gross amount of loss			
Amount recovered			
Amount written off			

*Note: if there is not enough space, please continue on a separate sheet of paper, using the same format.)*

**6. Accounts Over 90 Days Past Due**

DETAILS	BUYER 1	BUYER 2	BUYER 3
Buyer's name			
Buyer's country			
Original payment terms			
Amount overdue			
Total debt outstanding			
Reason for non-payment			
Recovery action taken			

*Note: if there is not enough space, please continue on a separate sheet of paper, using the same format.)*

**SUMMARY OF TOTAL EXPORT SALES OF GOODS AND/OR SERVICES PROJECTED**

FOR THE NEXT TWELVE MONTHS BEGINNING \_\_\_\_\_ 20 \_\_\_\_\_



NAME OF BUYER	COUNTRY	TOTAL SALES NEXT 12 MONTHS	CASH IN ADVANCE AND CONFIRMED L/C	UNCONFIRMED L/C	CAD OR SD/DP	UNSECURED CREDIT – AMOUNT/TERMS T/D, D/A, O/A			OTHER TERMS (SPECIFY) \$/TERMS
						30 DAYS	60 DAYS	90 DAYS	
						\$/TERMS	\$/TERMS	\$/TERMS	
		\$	\$	\$	\$	\$	\$	\$	\$

**TERMS:** Secured      L/C - Letter of Credit  
 Unsecured      T/D - Time Drafts

**CAD - Cash Against Documents**  
**D/A - Documents on Acceptance**

**SD/DP - Sight Draft/Documents Against Payment**  
**O/A - Open Account**