**Trade Credit Insurance Agency, LLC**

# 5373 Transit Road

## **Williamsville, NY 14221**

## **Wynn Gay**

#### Telephone: 732-444-2640

**Fax: 716-408-5508**

### **CREDIT INSURANCE APPLICATION**

1. **Applicant:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Name**: |  | | | **Tax Id #:** | |  |
| **Address**: |  | | | | | |
|  | | | | | |
| **Phone**: |  | **Fax**: |  | **E-mail**: |  | |

1. **Description of business and Products:**

|  |
| --- |
|  |
|  |

1. **Insurance coverage’s requested for:**  **Domestic sales**  **Export sales**  **Both**
2. **Please, indicate approximate percentage of sales to each buyer type:**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Distributors: |  | % | Retailers: |  | % | Manufacturers: |  | % |
| Government: |  | % | End Users: |  | % | Others: |  | % |

1. **Indicate your terms of sales:**

|  |  |  |
| --- | --- | --- |
| 1. | Domestic: |  |
| 2. | Foreign: |  |

Indicate any exceptional terms of payment & circumstances when they are used.

|  |
| --- |
|  |
|  |

1. **List all subsidiaries and affiliates to be covered by insurance:**

**Name Address/Country**

|  |
| --- |
|  |
|  |

1. **Business History**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Years selling domestically on credit terms: |  | Years exporting on credit terms: |  | Years business established: |  |

1. **General Questions:**

For Export Credit Insurance policies, country(s) from which shipments will be made, other than the US, if any:

|  |
| --- |
|  |

Do you have, or are you currently negotiating, any policy of credit insurance of any buyers? **YES** **NO**

If yes, please provide all details:

|  |
| --- |
|  |

If the insurance requested does not include coverage for all domestic and/or foreign sales, please identify the requested exclusions from coverage (Example: confirmed L/C’s, domestic sales):

|  |
| --- |
|  |

1. **Analysis of Business/Sales and Loss Information:**

Please provide total insurable outstanding receivables for the most recent fiscal quarter and each of the three previous quarters for domestic and/or foreign receivables:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Quarter ending: |  |  |  |  |
| Domestic: |  |  |  |  |
| Foreign: |  |  |  |  |
| Total: |  |  |  |  |

Average amount of outstanding domestic receivables during the next 12 months: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Average amount of outstanding foreign receivables during the next 12 months: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Have you rescheduled or restructured the debt owed by any buyer within the past two (2) years? **YES**  **NO**

If **YES**, please provide details on separate sheet.

Please provide details of significant recoveries and/or circumstances surrounding unusual losses on a separate sheet.

1. **Provide sales and loss date, and the amount of the largest single buyer loss, for each of the past 4 years:**

##### DOMESTIC SALES & LOSSES

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Fiscal Yr End | Domestic Sales | **Gross Domestic**  **Losses** | **Number of**  **Losses** | **Largest Single**  **Domestic Loss** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| **Current Yr. (Projected)** |  |  |  |  |

##### FOREIGN SALES & LOSSES

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Fiscal Yr End** | **Foreign Sales** | **Gross Foreign Losses** | **Number of**  **Losses** | **Largest Single**  **Foreign Losses** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| **Current Year**  **(Projected)** |  |  |  |  |

1. **Provide a breakdown of buyers (domestic and/or foreign) for which coverage is requested:**

|  |  |
| --- | --- |
| **Maximum Projected High Credit Exposure** | **# of Buyers** |
| **$0- $25,000** |  |
| **$25,001 - $50,000** |  |
| **$50,001 - $100,000** |  |
| **$100,001 - $250,000** |  |
| **$250,001 - $500,000** |  |
| **$500,001 - $1,000,000** |  |
| **$1,000,000 - $1,500,000** |  |
| **$1,500,501 - $2,000,000** |  |
| **Above - $2,000,000** |  |
| **Total:** |  |

1. **Provide (domestic and/or foreign) receivable presently outstanding and related aging information:**
2. Total: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(date)
3. Amounts past due from total outstanding shown above:

|  |  |  |
| --- | --- | --- |
| $ |  | 1-30 days past due |
| $ |  | 31-90 days past due |
| $ |  | 91-180 days past due |
| $ |  | 181-360 days past due |
| $ |  | Over 360 days past due |

1. Total number(s) of buyers past due: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attach detailed explanation of amounts past due by more than 90 days (buyer, country, reason why and if any collection efforts have been taken)

|  |
| --- |
| **Permission to Use Name** |
| Our efforts to provide maximum coverage on your customers are dependent on the insurance company’s ability to obtain financial information. The insurance company may need to contact your customers to request the information needed for these coverage decisions. Do we have your permission to use your company name when contacting your customers?  **YES** **NO** |

|  |
| --- |
| We will rely on the representations provided by you in, and in connection with, this application when making decisions regarding any policy we may issue. This application, the policy, and the declarations shall constitute the entire insurance agreement between you and the insurance company. No loss which occurs prior to the payment of the premium will be covered even if the policy has been delivered. No sales representative is authorized to delete, modify, or waive any policy provisions, either verbally or in writing.  Trade Credit Insurance Agency, LLC is a broker and collects commissions directly from the individual insurers and not from our customers. Please speak with your broker for further detail on commissions.  **For your protection, State Law (in many states) requires the following to appear on this form:**  “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 punishable by law.” (New York statues further state that fraudulent acts “shall be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.”) |

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| --- |
| BROKER OF RECORD **We recognize Trade Credit Insurance Agency, LLC as our broker of record for purposes of securing credit insurance quotes.**  Singing this application does not bind the undersigned to purchase credit insurance. The information provided on this application is true or is a reasonable accurate representation of the applicant’s business. This information will remain confidential and will be used exclusively for underwriting purposes.  Such policy, if issued, along with this Application and the Policy Declaration shall constitute the entire agreement between  the applicant and the insurance carrier notwithstanding any statement or agreement made by any representative of  Trade Credit Insurance Agency, LLC to the contrary.  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  **Printed Name Title**  **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  Signature Date |

**Appendix A: Country Exposure List**

Provide a list of the current year’s & projected year’s foreign sales, payment terms & high credit requirements.

**PREVIOUS 12 MONTHS** **PROJECTED FOR THE NEXT 12 MONTHS**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Country** | **Sales** | **Payment Terms** | **Sales** | **Payment Terms** | **High Credit** |
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| **Total:** |  |  |  |  |  |

**Appendix B. Top Ten (10) Buyer List**

Provide a list of the top ten (10) buyers (domestic and/or foreign as applicable to this application) that represents the largest anticipated HIGH credit exposure over the next twelve (12) months:

|  |  |  |  |
| --- | --- | --- | --- |
| **Buyer Name**  **City/State or Country** | **Sales**  **Last 12 Months** | **Payment**  **Terms** | **Buyer Limit**  **Requested** |
| 1. |  |  |  |
| 2. |  |  |  |
| 3. |  |  |  |
| 4. |  |  |  |
| 5. |  |  |  |
| 6. |  |  |  |
| 7. |  |  |  |
| 8. |  |  |  |
| 9. |  |  |  |
| 10. |  |  |  |