



GSA
Eye-opening insurance.

(ABN 34 084 437 196)

TRADE CREDIT INSURANCE PROPOSAL FORM

This proposal helps the Insurer assess your eligibility for an Insurance Policy. Each question contributes to the Insurer decision to offer you Insurance and the type of insurance they can provide to you plus the pricing. The Insurer relies on the information and documents you give them to provide you with Insurance cover including any credit limit approvals. Therefore, all questions must be answered truthfully and in full. The information you give will, of course, be treated in complete confidence.

1. Your Company

PLEASE COMPLETE EACH STATEMENT AND ANSWER EACH QUESTION IN FULL

Company Name(s) [Correct legal entity(ies)]

Trading Name

ABN; ACN or other Registration No. (if applicable)

Address

<input type="text"/>	Postcode:	Country:
----------------------	-----------	----------

Telephone

Fax

JOINT APPLICANTS

Company Name

Trading Name

ABN; ACN or other Registration No. (if Applicable)

Company Name

Trading Name

ABN; ACN or other Registration No. (if Applicable)

2.. Nature of your Business

Describe your Trading Activity including the kind of goods and or/ services sold

To what Trade sector(s) are they sold?

Manufactures

Wholesalers

Retailers

Describe

How long have you been trading in this sector?

Country of origin of the goods

3. Estimated Turnover details

Please provide estimated annual turnover for the next 12 months based on where your customer is domiciled.

IMPORTANT NOTE: All figures, wherever possible, should exclude the value of transactions with associated and subsidiary companies government departments, Sales Tax, Goods and Services Tax (GST), retention monies, cash sales and sales to the public.

Australian Trade – State/Territory	Estimated Annual Turnover of Trade Credit Sales	Estimated number of Active Accounts	Normal Terms of Payment (see note below)*
New South Wales			
Victoria			
Queensland			
South Australia			
Western Australia			
Australian Capital Territory			
Tasmania			
Northern Territory			
Total		No.	

Export Trade – Country	Estimated Annual Turnover of Trade Credit Sales	Estimated number of Active Accounts	Normal Terms of Payment (see note below)*
Total Export		No.	

* If non standard terms of payment to any customers please give details in section 5 or 11

Please continue on separate page if necessary.

4. Cover required

Please tick (✓) which type of policy required Domestic Cover Export Commercial only Export – Commercial & Political Risk

5. Non – standard terms of payment & contracts

Do any of the following occur in your business? If yes, please provide full details.

Trading on a Consignment Basis	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Provide copy of agreement.	
Sales on Commission/Sale or Return Basis	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Provide full details	<input type="text"/>
Forward Dating of Invoices	Yes <input type="checkbox"/>	No <input type="checkbox"/>	How many days?	<input type="text"/>
Long term Contracts (over 6 months)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Provide details of such contracts	<input type="text"/>
Retention Monies	Yes <input type="checkbox"/>	No <input type="checkbox"/>		
Non – standard Terms of Payment	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Provide full details	<input type="text"/>
Contra or set-off trading	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Provide full details	<input type="text"/>

6. Total of Debtors Balances

How much in Total do your buyers currently owe you. Please show ageing of your current debtors below.

\$

Not yet due?	30 days overdue	60 days overdue	90 days overdue	90 days + overdue

7. The Debtor Profile of your active customers

Please indicate the number of Customers, by size of debt and indicate approximate percentage of your credit turnover these customers represent.

Debt (Balance Outstanding at any one time)	Number	Amount (\$000's)	Debt (Balance Outstanding at any one time)	Number	Amount (\$000's)
500,001 & over			25,001 to 50,000		
250,001 to 500,000			10,001 to 25,000		
100,001 to 250,000			5,001 to 10,000		
50,001 to 100,000			Up to 5,000		

8. Past Experience

Financial Year Ending	Turnover (Excluding Taxes)	Total Bad Debts	Net Bad Debt Losses	Number Of Losses	List your 2 largest Bad Debts Per Year	And Customer Names
					1)	
					2)	
					1)	
					2)	
					1)	
					2)	
Financial Year To Date					1)	
					2)	

Please continue on separate page if necessary.

9. Overdue Accounts

If you have any accounts which are either overdue beyond 90 Days from end of the month of delivery of goods (or services rendered), causing concern or in financial difficulties, please give details as shown below. If none, state 'none'.

Name & Address	Amount Outstanding	Original Due Date	Action Taken

10. Policies, Guarantees and/or Securities held or applied for

If you at present hold or are currently negotiating any of the following in connection with the credit risk on any of your customers, please tick the boxes accordingly and provide additional information as requested.

Policy of Insurance Yes No With Expiry Date / /

Factoring arrangement or Invoice Discounting Yes No

11. Major Customers listed by size of Account

Name & Address (include ABN; ACN or other Registration No.)	Credit Limit Required	Annual Credit Turnover With Customer	Remarks (eg. Non-standard Payment Terms)
1)			
2)			
3)			
4)			
5)			
6)			
7)			

Please continue on separate page if necessary.

12. Credit Management

Do you have a written Credit Procedures Manual? Yes No If yes, please provide a copy.

Do you use Mercantile Agency Status Reports? Yes No If yes, please provide details of agencies used & type of reports obtained.

Trade References Yes No Number used

Who in your company is responsible for compliance with the Credit Management procedures adopted?

Name

Position

If Credit Management is not centralised at the address provided on page1, please provide further details.

Are the following procedures used for overdue accounts?

Reminder by telephone or fax	Yes <input type="checkbox"/>	No <input type="checkbox"/>	How many days after due date is contact made?	<input type="text"/>
Reminder (s) in writing	Yes <input type="checkbox"/>	No <input type="checkbox"/>	How many days after due date are letter(s) sent?	<input type="text"/>
Stop Credit	Yes <input type="checkbox"/>	No <input type="checkbox"/>	How many days after due date is credit stopped?	<input type="text"/>
Use of Collection Agencies	Yes <input type="checkbox"/>	No <input type="checkbox"/>	How many days after due date are solicitors instructed?	<input type="text"/>

Which collection agency is used?

How many days after the due date are they instructed?

13. Your Duty of Disclosure

Before you enter into a contract of general insurance with the insured, you have a duty under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to their decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance. Your duty, however, does not require the disclosure of a matter that:

- a) Diminishes the risk to be taken by the insurer.
- b) Is of common knowledge;
- c) The insurer knows or, in the ordinary course of our business, ought to know; or
- d) The insurer says does not matter to them.

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce their liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure is fraudulent, the insurer also has the option of avoiding the contract from its beginning.

CO-INSURANCE The insurer Policy operates on the principle of co-insurance. This means that you will be considered your own insurer for:

- a) An agreed percentage of any loss you may suffer;
- b) So much of any indebtedness owing to you as exceeds the Permitted Limit; and
- c) Any Deductibles applicable to your policy.

14. Signature and Declaration

We declare that we have read and understood the notifications above and that the information given on this form (including any additional lists, forms schedules or attachments) is to best of our knowledge and belief correct and we are not aware of any circumstances which we have not disclosed to the Insurer which might affect your decision whether to accept the risk. We further declare that none of the customers is a subsidiary or associated company of ours and that we have no interest direct or indirect, in any of the customers.

Name of Company(ies)

Name of Signatory

Position in Company

Signature

Email

Date / /

Broker / Agent

General Security Australia
Po Box 101
Grosvenor Place
SYDNEY NSW 1220

Contact:

Email: