

# QBE Trade Credit Trade Credit Insurance proposal form

QBE European Operations



## Please read the following information carefully

This document sets out the important information that you, or your insurance advisor on your behalf, have provided to us and we rely on it in assessing your insurance cover. It is very important that it remains up to date and is substantially correct – if information is materially inaccurate or is missing then this could invalidate your insurance or result in:

- (a) additional terms being imposed; or
- (b) additional premium being charged.

## What you need to do next

Please:

- (a) check that the information set out below is correct before signing and returning.
- (b) also read the **Important Notes** that explain how your information will be used.
- (c) inform any other persons who it is proposed should be covered under this insurance of the contents of this document including the **Important Notes, Declaration** and obtain their consent to the processing of their personal information (including sensitive personal data) in this way.

If there is not enough space provided for you to give a complete answer, please enter the full details in **Additional information** space at the end of the document.

## Section 1: Your Company

Company name	<input type="text"/>		
National ID	<input type="text"/>		
Registered address	<input type="text"/>		
Postcode	<input type="text"/>	Country	<input type="text"/>
Postal address	<input type="text"/>		
Postcode	<input type="text"/>	Country	<input type="text"/>
Telephone	<input type="text"/>	Facsimile	<input type="text"/>
Website	<input type="text"/>		

## Section 2: Nature of your business

Describe your trading activity	<input type="text"/>		
<input type="text"/>			
<input type="text"/>			
To what trade sector(s) are they sold			
<input type="checkbox"/> Manufacturers	<input type="checkbox"/> Wholesalers	<input type="checkbox"/> Retailers	Describe <input type="text"/>
How long have you been trading in this sector?	<input type="text"/>	Country of origin of the goods	<input type="text"/>
What are your reasons for seeking credit insurance?			
<input type="text"/>			
<input type="text"/>			
<input type="text"/>			

## Section 3: Cover required

Please confirm which type of policy is required

- ☐ Domestic ☐ Domestic and export ☐ Political risk

This policy will be issued in a single currency (policy currency) selected from the following. Please check one box only.

All figures shown in the proposal form must be in the policy currency you have chosen.

- ☐ GBP ☐ Euro ☐ USD Other, please specify

## Section 4: Estimated turnover details

Please provide estimated annual turnover for the next 12 months based on where your customers are domiciled

Domestic trade	Estimated annual turnover of trade credit sales	Estimated number of active accounts	Normal terms of payment
	Total	No.	

Export trade - country	Estimated annual turnover of trade credit sales	Estimated number of active accounts	Normal terms of payment
	Total	No.	

For other countries, use additional sheets as required or use space provided on page 6.

## Section 5: Non-standard terms of payment and contracts

Do any of the following relate to your business? If, yes, please provide full details

Consignment stock trading	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Provide copy of agreement
Forward dating of invoices	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="text"/> How many days?
Long term contracts (over 6 months)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Provide details of such contracts
Retention monies	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Non-standard terms of payments	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Provide full details in section 10
Contra or set-off trading	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Provide full details
Binding contracts	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Provide full details
Work in progress	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Provide full details
Self billing	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Provide full details in section 10

## Section 6: Total of debtor balances

As at 31 <sup>st</sup> March last	<input type="text"/>	As at 30 <sup>th</sup> September last	<input type="text"/>
As at 30 <sup>th</sup> June last	<input type="text"/>	As at 31 <sup>st</sup> December last	<input type="text"/>

## Section 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 one time)	Number	% of credit turnover	Debt (balance outstanding at one time)	Number	% of credit turnover
500,001 and over	<input type="text"/>	<input type="text"/>	10,001 to 25,000	<input type="text"/>	<input type="text"/>
250,001 to 500,000	<input type="text"/>	<input type="text"/>	5,001 to 10,000	<input type="text"/>	<input type="text"/>
100,001 to 250,000	<input type="text"/>	<input type="text"/>	2,501 to 5,000	<input type="text"/>	<input type="text"/>
50,001 to 100,000	<input type="text"/>	<input type="text"/>	1,001 to 2,500	<input type="text"/>	<input type="text"/>
25,001 to 50,000	<input type="text"/>	<input type="text"/>	0 to 1,000	<input type="text"/>	<input type="text"/>

**Section 8: Past experience**

Financial year ending	Turnover	Total bad debts	Net bad debts	Number of losses	List your 2 largest bad debts per year	Customer names
					1.	
					2.	
					1.	
					2.	
					1.	
					2.	
Financial year to date					1.	
					2.	

**Section 9: Overdue accounts and outstanding claims yet to be submitted**

If you have any accounts which are either overdue beyond 120 days from delivery of goods (or services rendered), causing concern or in financial difficulties and or have impending claims, please give details as shown below. If none, state "none".

Name and address	Amount outstanding	Original due date	Action taken

Please continue on a separate sheet if necessary or use space provided on page 6.

**Section 10: Non-standard terms of payment**

Customer name and address	Extended terms of payment

**Section 11: Policies, guarantees and/or securities held or applied for**

Do you at present hold, or are you currently negotiating, any policy of insurance or guarantee, factoring arrangement, invoice discounting arrangement or any security in connection with the credit risk on any of your customers?

☐ Yes

☐ No

If yes, please provide full details

Policy of insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	with	<input type="text"/>	Expiry date	<input type="text"/>
Factoring arrangement or invoice discounting	<input type="checkbox"/> Yes <input type="checkbox"/> No	Please provide copy of agreement			
Personal guarantees/company guarantees	<input type="checkbox"/> Yes <input type="checkbox"/> No	Please provide details			
Retention of title	<input type="checkbox"/> Yes <input type="checkbox"/> No	If yes	All monies	<input type="text"/>	Simple clause <input type="text"/>
Other security	<input type="checkbox"/> Yes <input type="checkbox"/> No	Please provide details			
Discounted bills of exchange	<input type="checkbox"/> Yes <input type="checkbox"/> No	Please provide details			
Loss payee	<input type="checkbox"/> Yes <input type="checkbox"/> No	Please provide details			

## Section 12: Major customers listed by size of account

Name and address (including National ID)	Credit limit required	Annual credit turnover with customer	Remarks (eg. non-standard payment terms)
1.			
National ID			
2.			
National ID			
3.			
National ID			
4.			
National ID			
5.			
National ID			
6.			
National ID			
7.			
National ID			
8.			
National ID			

## Section 13: Credit management

Do you have a written credit management procedure? ☐ Yes ☐ No If yes, please provide a copy

Do you use status reports? ☐ Yes ☐ No If yes, please provide details of agencies and type of reports

Are credit limits established from previous experience? ☐ Yes ☐ No

Who in your company is responsible for the credit management procedures adopted?

Name  Position

Authority

Telephone  Email

If credit management is not centralised at the address provided on page 1, please provide further details

On new accounts, at what point in time do you obtain proof of a customer's identity?

What are your standard terms of payment?

☐ Days ☐ Date of invoice ☐ End of month following Other please state

How soon are invoices raised after delivery?

How often do you update credit information?

Are the following procedures used for overdue accounts?

Reminder by telephone or fax	<input type="checkbox"/> Yes <input type="checkbox"/> No	How many days after due date is contact made?	<input type="text"/>
Reminder(s) in writing	<input type="checkbox"/> Yes <input type="checkbox"/> No	How many days after due date are letter(s) sent?	<input type="text"/>
Account on stop	<input type="checkbox"/> Yes <input type="checkbox"/> No	How many days after due date is the account put on stop?	<input type="text"/>
Legal action	<input type="checkbox"/> Yes <input type="checkbox"/> No	How many days after due date are solicitors instructed?	<input type="text"/>
Use of collection agents	<input type="checkbox"/> Yes <input type="checkbox"/> No		

**Section 13 continued: Credit management**

Which collection agency is used?

How many days after due date are they instructed?

Please answer the following if you trade with companies outside the UK:

Do you have a separate credit management procedure/personnel department for overseas companies?

☐ Yes☐ No

Who is responsible for the administration of the export documentation and collection?

Name

Position

Authority

Telephone

Email

Do invoices accompany export documents? ☐ Yes ☐ NoAre exchange rates recorded for each transaction? ☐ Yes ☐ No

Please give details on your source of exchange rates:

  

Would you pass the account to a third party for collection?

☐ Yes☐ No

If yes, whom?

☐

Arbitrator

☐

Collection agent

☐

Legal advisor

Please give details

**Section 14: Bank details**

Bank name and branch

Account name

Account no.

Sort code

IBAN

Swift/BIC code

**Other products**

If interested in any other products that QBE provide please tick the relevant box and provide contact details in the space provided

**Property**☐

Fire

☐

Business interruption

☐

Leisure and sport

☐

Accident and health

☐

Film and contingency

**Casualty**☐

Product liability

☐

Employers liability

☐

Public liability

☐

Directors and officers

☐

Professional indemnity

**Motor**☐

Fleet

☐

Motor trade

☐

Coach and bus

☐

Product protection

**Marine & Energy**☐

Hull

☐

Cargo

☐

Energy offshore

☐

Energy onshore

**Other**☐

Surety

☐

Crisis management

☐

Political risk

☐

Cyber and data security risk

Contact details

### Additional information

**Please use the space provided below for any additional information.**

## Section 15: Your duty of disclosure

Before you enter into a contract of general insurance with us, you have a duty to make a fair representation to us of every matter that you know or ought to know, or could reasonably be expected to know, is relevant to our 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 us 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 us;
- (b) Is of common knowledge;
- (c) We know or, in the ordinary course of our business, ought reasonably to know; or
- (d) We say does not matter to us.

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

### Co-insurance

Under the terms of your policy, you will be 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.

## Section 16: Declaration

I/we declare that to the best of my/our knowledge and belief the answers given on this proposal whether by me/us or on my/our behalf, are complete and true and that I/we have not withheld any information. If this proposal has been completed on my/our behalf, I/we agree the person is deemed to be my/our agent and not an agent for QBE Insurance (Europe) Limited and that I/we have read the information provided before signing the form.

Company stamp or  
full name of company(s)

Signature

Date

Name of signatory

Position in company

Email

## Broker/Agent

Company name

Address

Contact name

Email

## Section 17: Marketing

Please indicate if you do not wish to receive information about our product and services

☐

## Section 18: Important notes

### Choice of contract law

UK law allows both you and us to choose the law and jurisdiction applicable to the policy. Unless it is agreed otherwise, the law that applies to this contract is the law of that part of the United Kingdom where your principal premises is located.

In addition any legal proceedings between you and us in connection with this contract will only take place in the courts of that part of the United Kingdom where your principal premises is located and are subject to the exclusive jurisdiction of that court.

### Compensation

QBE is covered by the Financial Services Compensation Scheme. This provides compensation in case any of its members are unable, in specified circumstances, to meet any valid claims under their policies. Compensation for non-compulsory insurance will be paid at 90% with no upper limit and at 100% if the insurance is legally compulsory with no upper limit. Compensation is only available to commercial customers in limited circumstances.

Further information can be obtained from QBE at the address below, or from the Financial Services Compensation Scheme at the following address: Financial Services Compensation Scheme; 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU; or from their website ([www.fscs.org.uk/contact-us/](http://www.fscs.org.uk/contact-us/)).

### Privacy and the Data Protection Act 1998

Any personal information provided when applying for this policy or in connection with its administration, including the notification and handling of any claim, will be recorded and processed by us in accordance with the Data Protection Act 1998.

If the personal information includes sensitive personal data (such as health details or details of criminal convictions) you consent to the information being used for the purposes set out below and being disclosed to the parties listed below.

Where personal information is provided about another person, you confirm that such person has been informed of our identity, the purposes for which their personal data will be processed and the disclosures which may be made (each as set out below) and they have consented to the processing of their personal information (including sensitive personal data) in this way.

### Personal information is used for the following purposes:

- (a) to administer the policy, including underwriting, validation of claims history, claims handling and issuing renewal information and documentation;
- (b) to carry out research and analysis and create statistical and testing information and for the purposes of customer profiling (including with transactional information);
- (c) to help prevent and detect fraud or loss and recover debt;
- (d) where required or permitted by law.

Personal information may be disclosed to the following third parties:

- (a) other members of the QBE Insurance Group for the purposes set out above. A list of companies in the QBE Insurance Group is available on request;
- (b) other insurers and reinsurers of the risk written under this policy and the your broker;
- (c) agents and service providers appointed by us to carry out activities in connection with the policy including claims handling and investigative agents and general service providers including providers of IT systems and maintainers;
- (d) credit reference and fraud databases and law enforcement bodies;
- (e) potential purchasers of the whole or part of our business.

We may share information with other firms and public bodies, including the police and statutory and/or authorised bodies, in order to substantiate information, law enforcement, electronic licensing and to prevent or detect fraud, by accessing and updating various databases. If false or inaccurate information is provided and fraud is suspected, this fact will be recorded and the information will be available to other organisations that have access to the databases. Details of databases accessed or contributed to are available on request.

Personal information may be transferred to third parties in countries outside the European Economic Area which may not have the same standards of protection for personal data as the UK. We will ensure that such transfers comply with data protection law and that the personal information is kept securely and protected from unauthorised access.

We maintain physical, electronic and procedural safeguards to protect your personal information and follows strict security procedures in the storage and disclosure of personal information to safeguard the data and prevent unauthorised access to or loss of such information.

We may monitor and record communications with you (including phone conversations and emails) for compliance and quality control purposes.

Should you wish to receive a copy of the information held or if there are any queries in relation to the way such information is used or any inaccuracies in the data it should write to the Data Protection Officer at QBE Insurance (Europe) Limited, Plantation Place, 30 Fenchurch Street, London EC3M 3BD.



### Fraud Act 2006

If you provide an answer/information which you know is untrue, or deliberately fail to provide information that we have requested (e.g. previous accidents) you may be committing a criminal offence.

### Records

The insurer may hold documents relating to this insurance and any claims under it in electronic form and may destroy the originals. It is hereby agreed that an electronic copy of any such document will be admissible in evidence to the same extent as, and carry the same weight as, the original.

### The law and language applicable to the policy

The law of England and Wales will apply to this contract unless you and the insurer agree otherwise. The language used in this policy and any communications relating to it will be English.

### Your insurer

Your quotation or renewal documentation will state the name of the licensed insurer within the QBE Insurance Group (QBE) that is providing your insurance cover. It will be one of or a combination of the following companies.

#### QBE Insurance (Europe) Limited

QBE Insurance (Europe) Limited is a private company limited by shares (company number 1761561) and is Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 202842.

#### QBE Casualty Syndicate 386 and QBE Syndicate 1886

QBE Casualty Syndicate 386 and QBE Syndicate 1886 are managed by QBE Underwriting Limited (company number 01035198) and are Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration Number 204858

You may check these details by visiting the FCA's website: [www.fca.org.uk](http://www.fca.org.uk) or by contacting the FCA on 0800 111 6768.

In the event of a complaint please read the procedure above.

### Your insurer's Head Office

The insurer's home state is the United Kingdom and its Head Office and registered address is:

Plantation Place, 30 Fenchurch Street, London, EC3M 3BD, Tel: 020 7105 4000, Fax: 020 7105 4019. Registered in England. No. 1761561  
[enquiries@uk.qbe.com](mailto:enquiries@uk.qbe.com)

## QBE European Operations

Trade Credit, Plantation Place, 30 Fenchurch Street, London EC3M 3BD

tel +44 (0)20 7105 4975 fax +44 (0)20 7105 4029

email [tradecrediteurope@uk.qbe.com](mailto:tradecrediteurope@uk.qbe.com)

[www.QBEeurope.com/tradecredit](http://www.QBEeurope.com/tradecredit)

QBE European Operations is a trading name of QBE Insurance (Europe) Limited, no.01761561 ('QIEL'), QBE Underwriting Limited, no. 01035198 ('QUL'), QBE Management Services (UK) Limited, no. 03153567 ('QMSUK') and QBE Underwriting Services (UK) Limited, no. 02262145 ('QSUK'), whose registered offices are at Plantation Place, 30 Fenchurch Street, London, EC3M 3BD. All four companies are incorporated in England and Wales. QIEL and QUL are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. QUL is a Lloyd's managing agent. QMSUK and QSUK are both Appointed Representatives of QIEL and QUL.

JB4970EGC/TCINSURANCEPROPFOR/SEP2014

