

# CREDIT INSURANCE PROPOSAL FORM - COMBINED



## A. INFORMATION ON THE APPLICANT

Registered name \_\_\_\_\_

Trading name \_\_\_\_\_ Registration no. \_\_\_\_\_

VAT No. \_\_\_\_\_

Physical address \_\_\_\_\_

Postal address \_\_\_\_\_

Telephone no. \_\_\_\_\_ Fax no. \_\_\_\_\_

Contact name \_\_\_\_\_ e-mail \_\_\_\_\_

Position \_\_\_\_\_

Date established \_\_\_\_\_

Financial year end \_\_\_\_\_

Bank, branch and account number \_\_\_\_\_

Additional companies to be added as a joint assured

\_\_\_\_\_ Registration no. \_\_\_\_\_

\_\_\_\_\_ Registration no. \_\_\_\_\_

## **YOUR BUSINESS ACTIVITY**

Description of goods/services supplied to be insured:

Are you a

Manufacturer		Wholesaler		Retailer		Distributor	
--------------	--	------------	--	----------	--	-------------	--

Other (Please specify) \_\_\_\_\_

## **DOMESTIC**

### **B. TURNOVER ANALYSIS (DOMESTIC SALES ONLY)**

Financial year ending		Credit Turnover	Number of buyers
Month	Year		
	20		
	20		
	20 (current financial year)		
	Anticipated for next 12 months		

Turnover to subsidiary or associate companies \_\_\_\_\_ %

Turnover to government bodies \_\_\_\_\_ %



**C. DEBTOR INFORMATION**

Average debtor days \_\_\_\_\_

**BAD DEBTS (LAST 3 YEARS)**

Financial Year	Number of losses	Total value of losses	Largest loss	Name of company
20				
20				
20 (current financial year)				

Who is responsible for the credit control function? \_\_\_\_\_

Position \_\_\_\_\_

Do you have a written credit policy and procedures in place? Y/N \_\_\_\_\_

On what basis is a credit limit and payment terms established  
At a level of

- (a) Audited/management accounts \_\_\_\_\_
- (b) Bureau reports \_\_\_\_\_  
Which bureau? \_\_\_\_\_
- (c) Bank reports \_\_\_\_\_
- (d) Report of visit to buyer's premises \_\_\_\_\_
- (e) Other (please specify) \_\_\_\_\_

How often and when are credit limits reviewed? \_\_\_\_\_

Do you currently have any credit insurance? Y/N \_\_\_\_\_

Please specify \_\_\_\_\_

What are your normal payment terms? (from inv or statement) \_\_\_\_\_

Please state maximum extended terms \_\_\_\_\_

Maximum terms granted? \_\_\_\_\_

Are there any special terms granted that differ from your standard terms Y/N \_\_\_\_\_

Please give details \_\_\_\_\_

Do you sell from consignment stock? Y/N \_\_\_\_\_

(if yes, please provide details) \_\_\_\_\_

Do you hold reservation of title? Y/N \_\_\_\_\_

If a customer is overdue, when would you normally:

Stop all further supplies \_\_\_\_\_ days past due date

Take recovery/collection \_\_\_\_\_ days past due date

Take legal \_\_\_\_\_ days past due date

**EXPORT**

**D. TURNOVER ANALYSIS (EXPORT SALES ONLY)**

Financial year ending		Credit Turnover	Number of buyers
Month	Year		
	20		
	20		
	20 (current financial year)		

**\*Analysis of turnover per country**

Country	Turnover at last financial year-end	Anticipated turnover for next 12 months	Number of buyers	Maximum Credit period

\* Figures provided should exclude sales to associated companies, government institutions and transactions done on the basis of a letter of credit confirmed by a South African bank

**E. DEBTOR INFORMATION**

**BAD DEBTS (LAST 3 YEARS)**

Financial Year	Number of losses	Total value of losses	Largest loss	Name of company
20				
20				
20				
year to date				

**Export Credit Management**

1. Do you have a separate export department? \_\_\_\_\_
2. Who is responsible for handling your export debtors? \_\_\_\_\_
3. How long has this person been responsible for you export debtors? \_\_\_\_\_
4. How long has your company been involved in the export market? \_\_\_\_\_
5. Who is responsible for preparing your shipping documents? \_\_\_\_\_
6. How long has this person been involved in shipping documentation? \_\_\_\_\_
7. How do you obtain international clients? \_\_\_\_\_
8. What credit precautions do you take before supplying these customers \_\_\_\_\_

**F. BROKER NOMINATION**

We wish to nominate the following credit insurance broker to act on our behalf in connection with this application or any policy resulting from it:

Name and address of broker

**Niche International Brokers (Pty) Ltd**  
**P O Box 4458**  
**Honeydew**  
**2040**

**DECLARATION**

**Please read this before signing below**

I declare that the statements made in this form are to the best of my knowledge true and this form does not withhold any material facts. (A material fact is one likely to influence acceptance or assessment of this proposal by underwriters. If you are in any doubt as to whether a fact is material or not you must disclose it in the space below).

---



---

I understand that the signing of this proposal does not bind me to complete the insurance but agree that, should a contract of insurance be concluded, this proposal and the statements made therein shall form the basis of the contract.

**VIP Contact**

Name \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_.

**General Contact**

Name \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_.

**ATTACHMENTS**

Copy of latest aged analysis	Y/N	_____
Copy of company credit Application	Y/N	_____
Copy of your company Credit Policy	Y/N	_____
Copy of company letterhead	Y/N	_____

**AUTHORISED SIGNATURES**

Full names \_\_\_\_\_

Date \_\_\_\_\_

Title of signatory \_\_\_\_\_

Signature \_\_\_\_\_

**Registered Name:** Niche International Brokers (Pty) Ltd  
**Registration number:** 1991/006706/07  
**FAIS Licence number:** 5311  
**Website:** www.niche.co.za  
**e-mail address:** [niche@niche.co.za](mailto:niche@niche.co.za)  
**Address and contact details:**

<u>Head Office</u>	<u>KZN Region</u>	<u>Cape Town</u>
Gardens Business Park Ateljee Street Randparkridge Randburg	Suite 201, The Annex 25 Richefond Circle Umhlanga Ridge Durban	Stodels Lifestyle Centre Unit 18 Racecourse Road Milnerton
P O Box 4458 Honeydew 2040	P O Box 20460 Durban North 4016	P O Box 504 Milnerton 7435
e-mail: <a href="mailto:kenj@niche.co.za">kenj@niche.co.za</a>	<a href="mailto:warren@niche.co.za">warren@niche.co.za</a>	<a href="mailto:wynand@niche.co.za">wynand@niche.co.za</a>
Tel: +27 11 794 3635	+27 31 536 8830	+27 21 551 3859
Facsimile: +27 11 794 3703	086 610 0966	086 610 0959

**Compliance Officer:** TenFOUR Consulting (Pty) Ltd

**Commissions earned:**

**Coface South Africa Insurance Company Ltd:**

New Policies - 12.5% on policies with premiums below R200,000 per annum  
 - 15% on policies with premiums in excess of R200,000 per annum  
 Nominations - 7.5% on all nominations

**Credit Guarantee Insurance Company:**

7.5% on policies with premiums below R250,000 per annum  
 15% on policies with premiums in excess of R250,000 per annum

**Lombard Insurance Co:**

15% on all policies

**Advice**

**No advice given by any representative of Niche International Brokers (Pty) Ltd will be binding unless given in a written form.**

**Complaints**

**Complaints can be communicated to Niche International Brokers (Pty) Ltd by contacting the relevant parties at the details given above.**

**Payments of premiums**

**All premiums in respect of the policies must be paid directly to the underwriters involved.**

**Other**

- o **All forms must be completed by you and may not be completed by a representative of Niche International Brokers (Pty) Ltd.**
- o **All forms must be completed in ink and must be completed in full.**
- o **Please keep a record of all documentation.**
- o **Do not misrepresent any facts that may have a bearing on any contract of insurance or claims arising from such a contract.**
- o **Endeavour to obtain any oral communication confirmed in writing.**

**FAIS Ombudsman Address and Contact details**

**P O Box 74571**

**Lynnwood ridge**

**0040**

**Customer Care Contact Centre Tel:**

**0860 324 766**

**Facsimile:**

**+ 27 12 348 3447**

**E-mail:**

**[info@faisombud.co.za](mailto:info@faisombud.co.za)**