

CREDIT INSURANCE APPLICATION

APPLICATION INFORMATION

Company legal name:		
Other entities or trade styles:		
Address:		
City:	Province: Québec	Postal Code:
Contact Name:	Contact Title:	
Phone:	Fax:	E-Mail:

BUSINESS DESCRIPTION

Nature of Business: <input type="checkbox"/> Manufacturer <input type="checkbox"/> Wholesaler <input type="checkbox"/> Service provider
Products and/or services to be covered:
Year Business Established:
Total receivables: \$ 60 days Past Due: \$
Total active accounts:
Do you ship your products or services from Canada: <input type="checkbox"/> Yes <input type="checkbox"/> No if No, please indicate the Origin of goods:
Drop Ship from (Names & Locations to be included in policy):
If yes, what percentages of total shipments does it represent?
If the percentage of insurable foreign sales exported from Canada is less than 40%, please answer following questions:
<ul style="list-style-type: none"> ▶ Does your company spend at least 2% of its revenues on R&D? yes/no ▶ Does your company have annual sales of \$25 million or less? yes/no ▶ Do the insured sales include sales to emerging markets? yes/no If yes, please specify country(ies) _____ ▶ Do the insured sales include sales to at least one geographic market that is new to your company? yes/no ▶ Do the insured sales include sales of 'new to market' products or services launched within the last 12 months? yes/no ▶ Do the insured sales include sales of environmentally-beneficial goods or services? yes/no

SALES AND BAD DEBT HISTORY ('000)

Select Currency: CAD USD

Year ending:				Year to date
Canadian Sales	\$	\$	\$	\$
Total Bad Debt	\$	\$	\$	\$
Number Bad Debts				
USA Sales	\$	\$	\$	\$
Total Bad Debt	\$	\$	\$	\$
Number Bad Debts				
Export Sales	\$	\$	\$	\$
Total Bad Debt	\$	\$	\$	\$
Number Bad Debts				

Please describe, list, any unusually large bad debts:

FORECASTED SALES FOR THE NEXT 12 MONTHS BY COUNTRY

Country	Maximum Terms of Payment	Sales Volume	CAD USD
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

If more space is needed, please add a separate page.

MAJOR BUYERS

Name	Address	Phone Number	Limit Required
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			

CONCENTRATION OF ACCOUNTS

From	To	# of Accts	% of Total Accts	\$ Value
0	\$ 25,000.00			
\$ 25,001.00	\$ 50,000.00			
\$ 50,001.00	\$ 100,000.00			
\$ 100,001.00	\$ 250,000.00			
\$ 250,001.00	\$ 500,000.00			
\$ 500,001.00	\$ 1,000,000.00			
\$ 1,000,001.00	and above			
	TOTAL			

CREDIT AND COLLECTION MANAGEMENT

What sources of credit information do you utilize?		
Do you get financial statements?		
Do you have formal written credit procedures?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you use credit applications? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Do you establish credit limits?		
Are orders received in writing?		
Do you use security instruments?		
Do you refer to the status of the account before acceptance of the order or delivery?		
What are your procedures for following up overdue accounts?		
When do you stop shipping to an account?		
Do your invoices show terms of payment?		
Do you place accounts with a collection agency?		
Do you use dating terms?	If yes,	% of sales
Do you sell customized products?		
If customized, describe production time frames:		
Progressive billing?		
If progressive billing, please specify time frames;		
We employ a member of (Association name)	in our Credit Dept <input type="checkbox"/> Yes <input type="checkbox"/> No	
Name of employee:	Title / Certification :	

ADDITIONAL INFORMATION:

Have you any information detrimental to the credit worthiness of any individual, firm, co-partnership or corporation to which you have made or contemplate making any sale or shipment, under which said policy, if issued, will apply? Yes <input type="checkbox"/> No <input type="checkbox"/>
If yes, state particulars:
Presently insured or factored?
Starting date of policy:

SALES TAX DECLARATION

Provincial sales tax is payable on the premium and the charges in the proportion Insured Sales are made to your customers within Ontario and Quebec – provided you “conduct” business in any of those provinces.

A business is deemed to be “conducted” in these provinces when an insured has a business address in the respective province **or** has an appointed sales agent conducting business from within that province **and** makes sales to businesses within that province..

We conduct business in Ontario Yes No _____%

We conduct business in Quebec Yes No _____%

We conduct business in Manitoba Yes No _____%

We conduct business in Newfoundland Yes No _____%

BROKER'S MANDATE / AUTHORIZATION

This confirms that we have appointed CreditAssur Inc. as our exclusive broker with respect to our Credit Insurance Policy. The appointment of CreditAssur Inc. rescinds all previous appointments and the authority contained herein shall remain in full force until cancelled in writing.

CreditAssur Inc. is hereby authorized to negotiate directly with any interested company as respects changes in the existing insurance policies and in closing, changing, increasing or canceling insurance carried under temporary binders or cover notes.

We understand; however, that they will not share responsibility for any deficiencies in the insurance program to which this letter applies until they have had a reasonable opportunity to make a review and to provide us with their recommendations.

This letter also constitutes your authority to furnish CreditAssur Inc. representatives with all information they may request as it pertains to our insurance contracts, rates, rating schedules, surveys, reserves, retentions and all other financial data they may wish to obtain for their study of our present and future requirements in connection with the insurance program to which this letter applies.

Consent is granted to CreditAssur to send us email correspondence with offers that may be of interest, reminders of policy obligations or Industry news as deemed appropriate. We are aware that we can unsubscribe from the service at any time.

As a basis for the policy hereby applied for, and for any Policy of Credit Insurance, which may hereafter be issued to us, we warrant that the information provided in this application is correct and no relevant information has been withheld.

Any person who, with intent to defraud or knowing that (s)he is facilitating a fraud against an insurer or any other person, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud.

The application and said policy shall, with the terms and conditions therein, constitute the entire agreement between the undersigned and the insurer, any verbal or written statement, promise or agreement, by any agent of a respective Insurer, or notice to or knowledge of such agent or any other person, to the contrary notwithstanding.

It is also agreed that this application, whether as respects anything contained therein or omitted there from has been made, prepared and written by the applicant or by his own proper agent.

In case there may occur any changes regarding information provided in this form between its submission and the issuing of the respective insurance policy, we will, without undue delay, notify you. Completion and filing of this application does not oblige coverage.

The applicant acknowledges that additional information may be required by the Insurer(s) prior to the issuance of a policy and agrees that any such additional information will form part of this application.

Name Title Signature Date

Company _____