



Information Support

Protection



Form No : 500

The information contained in this form is for the use of SLECIC Credit Insurance and shall be treated with complete confidentiality.

PROPOSAL FOR A SELLER'S RISK

We, M/s.....of
.....hereby apply for an EXPORT CREDIT
RISK POLICY to indemnify us against *Commercial* and *Non Commercial Risks* associated in dispatching
goods or rendering services to our buyers commencing from..... under *Contracts of Sale*.
(Date)

This proposal form and any supporting documents, details and representations constitute proposal Information and form the basis of the insurance policy. All material facts and information that are likely to influence the assessment or acceptance of this risk should be fully disclosed.

We declare as under

1. EXPORTER'S INFORMATION

Name	
Tax Identification Number	
Address (for all correspondence)	
Contact Person	
Position	
Status of the Exporter	Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Private Limited Company <input type="checkbox"/> Public Limited Company <input type="checkbox"/> Statutory Corporation <input type="checkbox"/>
Name & Address of the Proprietor/Partners/Director (attach a copy of the Form 20)	
Tele/Fax/Email	
Company Registration No. (attach a copy)	

2. DESCRIPTION OF BUSINESS

Type of goods / service to be insured	
Main Commodity/Service	
Nature of business (state which)	Manufacturer <input type="checkbox"/> Distributor / Trader <input type="checkbox"/> Agent <input type="checkbox"/> Others <input type="checkbox"/>

						% of T/O by Open Terms	
Total Export Turnover						% of T/O by Inter Company	
% of Turnover							
Do you sell to countries not included above? (If yes, please state countries, turnover and why excluded)						Yes <input type="checkbox"/> No <input type="checkbox"/>	

5. COVER REQUIRED

A. Shipments made by us			
Business categories	Whether exports made under this category	Whether cover is required	Option
Exports made on terms of payment other than LC	Yes/No	For all risks covered under policy	Yes/No
Exports made on LC terms	Yes/No	For Non-commercial risks	Yes/No
Exports made from third country (Entrepot trade) (Please give details in a separate sheet)	Yes/No	For all risks covered under policy	Yes/No
Shipments to associates/subsidiaries (give name and address of the associates in column 6)	Yes/No	For Non-commercial risks	Yes/No
Exports made on Consignment stock to agents (please give the name of the stock holding agents and address including country in a separate sheet and a credit limit application on each stock holding agent if you want to cover Commercial risks cover on agents)	Yes/No	i) For Commercial risks on stock holding agent only and Non-commercial risks.	Yes/No
		ii) For Commercial risks on ultimate buyer only and Non-commercial risks.	Yes/No
		iii) For Commercial risks on stock holding agent and ultimate buyer and Non-commercial risks.	Yes/No
		iv) Only non-commercial risks	Yes/No
Exports made on Consignment stock to associates or subsidiaries (Please give the name of the associates or subsidiaries in column 6 and give the names and addresses of associates or subsidiaries or branches which are going to stock and sell in a separate sheet)	Yes/No	i) For Commercial risks on ultimate buyer only and non-commercial risks.	Yes/No
		ii) For Non-commercial risks.	Yes/No
B. Dispatches made by associate or subsidiary outside Sri Lanka directly at our risks			
Do you want to cover dispatches made by your associate or subsidiary outside Sri Lanka at your risks? Yes <input type="checkbox"/> No <input type="checkbox"/>			
If yes, give details for the dispatches made and what type of cover is required. (Please attach a separate sheet if space is not sufficient.)			

C. Maximum liability limit sought (MLL): MLL is the amount up to which losses would be considered under the policy in case of claim. The MLL amount should be sufficient to cover the highest outstanding from all buyers during any one point of time.

D. Any other requirement (Please specify)

6. AFFILIATED COMPANIES

Name & address of associated and subsidiary companies (ie. buyers in whose business you have financial interest and your percentage of interest or buyers who have interest in your business and their percentage of interest or buyers with whom you have common directors)

7. CREDIT MANAGEMENT

Who is responsible for the company's credit management?

Name

Position

a. Are credit sales established on individual customers?

b. On what basis is a specific credit sale established, financial or otherwise?

Yes

No

Bank Reports

Audited / Management Accounts

Regular personal visits made to the customer

Other services used (eg: trading experience)

If Yes, Please Specify

c. How often is credit sales reviewed and on what basis?

d. How many days after due dates do you normally

No. of days

Stop further supplies

Take collection action

Take legal action

8. DECLARATION

01.	(i).	We undertake to submit applications for Credit Limits on all or and/or our buyers in terms of the conditions of the policy, and we understand that you may at your discretion approve or reject or approve a lower limit.
	(ii).	We declare that we are not aware of any circumstances relating to any particular buyer or any previous transaction with the buyer which might adversely affect the risk insured under this policy. We further declare and undertake that in the event of this proposal being accepted and a policy is issued, we shall at all times during the currency of the policy forthwith notify you of any circumstances which might adversely affect the risks insured under this policy.
	(iii).	We declare that we shall not assign any rights to any party under this policy without your prior consent in writing.
	(iv).	We undertake that unless otherwise you agreed in writing, this policy shall not cover: <ul style="list-style-type: none"> (a) The goods dispatched or services rendered to any buyer after we have received adverse information that may give rise to a loss. (which we undertake to keep you informed) (b) The goods dispatched or services rendered for which the payment in full was made in Sri Lanka prior to the date of the transaction.
	(v).	We undertake that we exercise due diligence, all reasonable care and prudence in providing credit to our buyers and continue to exercise such diligence, care and prudence until such credit is repaid.
02. We undertake that in the event of you paying us a claim in respect of the goods dispatched or services rendered in terms of the policy we shall, upon request by you, assign and transfer to you our right to receive any moneys payable under such contract or all right of recovery that may be available to us against the buyer.		
03. We hereby declare and certify that all the representations made and facts stated by us in the proposal and in any other application are true and that we have not misrepresented or omitted any material fact which might have a bearing on our decision to issue the policy, and we agree that such representations and facts and due performance of each and every undertaking contained herein in the policy shall be a condition precedent to any liability of you under the policy.		
Signature		
Date		
Name & designation of Authorised Signatory		
Company Seal		
(If there is no company seal, please write "duly authorised to sign for and on behalf of " company name)		
Telephone No.		
Note 1. In the case of incorporated companies this proposal should be signed by an authorised officer for and on behalf of the company, with the company seal. 2. In the case of partnerships, the proposal should be signed by partners of the firm.		