



Please complete all the sections of the form and return to Equinox Global Limited, Sutherland House, 3 Lloyd’s Avenue, London EC3N 3DS.

The form may be completed on screen, however, the completed form must be printed out and signed before submission.

1. Your details			
Company name			
Address			
Registered No.		VAT No.	
Contact name		Position	
Email address			
Telephone No.		Fax No.	

2. Systems and procedures	
Do you have a credit procedures manual?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is credit control centralised across all locations to be covered by the policy? If yes, where is it controlled from?	Yes <input type="checkbox"/> No <input type="checkbox"/>
If no, is there any cooperation or coordination between the units?	
Which credit management software package do you use?	
Is the same software package used across all locations?	



3. Credit department			
How many employees are there in the credit department and in what capacity?			
Number	Role		
Who are the senior members of the credit department?			
Name	Position	Qualifications	Years of relevant experience
Can decisions made in the credit department be overruled?		Yes <input type="checkbox"/>	No <input type="checkbox"/>
If yes, by whom?			
How often has this happened in the past year?			

Who is responsible for the credit control procedures adopted?
Which main board director is directly responsible for credit management?
Please give details of ongoing training provided to existing employees?

<b>4. Credit limit setting and monitoring procedures</b>	
What are the maximum monetary credit amounts that can be approved and by whom?	
Name and title	Authority level
Do credit limits include VAT?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you set credit limits on (please indicate accordingly):	
Individual debtors	Yes <input type="checkbox"/> No <input type="checkbox"/>
A debtor’s parent company/intermediate holding company	Yes <input type="checkbox"/> No <input type="checkbox"/>
The group (ultimate parent) to which the debtor belongs	Yes <input type="checkbox"/> No <input type="checkbox"/>
If the answer to any of the above is “No”, please explain why not and how debtor exposures and group aggregations are monitored and controlled	
How are high risks highlighted and how are they monitored?	



Do you obtain financial statements to assess your debtors' creditworthiness? If no, why?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
If yes, how are these obtained and how often?		
What level of analysis, scoring or similar is carried out on the financial statements?		
If financial statements are not available, how is creditworthiness assessed?		
What credit agencies do you use (if any)?		
How frequently are credit agency reports updated?		
Are old reports retained and if so, how are they stored?		
Which rating on the report is used and how?		
Do you use previous trading experience to assess your debtors' creditworthiness? If yes, how is it reviewed and stored?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
What in your company's view constitutes good trading experience?		
For established accounts is trading experience the principal assessment criteria?		



Do you carry out debtor visits? If yes, who makes them and how often?		Yes <input type="checkbox"/>	No <input type="checkbox"/>
If yes, who writes up the reports and where are they kept?			
Do you use any other methods or sources of information?			
What is the minimum information you require in order to approve a new credit limit?			
Credit limit amount	Minimum information		
Do you have any additional procedures for new customers?			
What is the minimum information you require in order to approve an increased credit limit?			
Credit limit amount	Minimum information		

How often do you complete a formal review of a credit limit?		
Credit limit amount	Frequency	What information is updated
Do you give seasonal/temporary uplifts on credit limits? If yes, how are these correlated with the underlying credit limit (e.g. % basis) and to what level?		Yes <input type="checkbox"/> No <input type="checkbox"/>
What information do you review at that time?		
Who authorises seasonal/temporary uplifts?		
What is the standard/average duration of uplifts?		
Do you keep a credit file on each debtor? If yes, how are they stored and where?		Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you keep a credit limit history?		Yes <input type="checkbox"/> No <input type="checkbox"/>
How and where do you record credit limits?		
Do you trade in excess of your set credit limits? If yes, how often does this happen and what is the authorisation process?		Yes <input type="checkbox"/> No <input type="checkbox"/>

**5. Terms of trade**

At what point do you make your debtors aware of your conditions of sale (e.g. credit application form, invoice etc?)

Who is responsible for setting payment terms?

What are your standard terms of payment?

Outline any specific arrangements and what percentage of turnover is accounted for by non standard terms?

Who may approve changes to your standard terms of payment?

Name and title	Authority level

Do you have any long term contracts?

Do you have any binding contracts?

Do you include retention of title in your conditions of sale and has it proved effective?

Do you obtain any security for payment?  
If yes, in what circumstances and what types of security?

Yes

No

Do you have any factoring or invoice discounting facilities? If yes, please give details	Yes <input type="checkbox"/>	No <input type="checkbox"/>

**6. Exposure and overdue monitoring**

Are targets set for measuring and reporting on debtor figures? If yes, what are they and how often are they monitored	Yes <input type="checkbox"/>	No <input type="checkbox"/>
What reports are produced to monitor exposure levels and overdues?		
How often are they reviewed?		
Who reviews them and how are action points implemented?		

**7. Collection practices**

Do you check the status of the account:		
Before orders are accepted? If yes, when?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Before new shipments are made? If yes, when?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
When do you raise invoices relative to when goods are delivered or services are rendered?		
When do you send out statements?		





Do you set targets for collections? If yes, please give details?		Yes <input type="checkbox"/>	No <input type="checkbox"/>
What action do you take to ensure prompt payment? Please describe when you contact debtors both before and after due date and whether by telephone or in writing			
Who may approve requests for payment extensions when accounts are overdue and what is their authority level?			
Name and title		Authority level	
On undisputed debts how many days after due date do you:			
Stop shipments			
Instruct a collection agent			
Commence legal proceedings			
Do you make exceptions to the "Stop Shipments" date above? If yes, please give details?		Yes <input type="checkbox"/>	No <input type="checkbox"/>
What attitude do you take towards further shipments under a contract where there are payment delays?			
How are queries and disputes identified as such in your system?			

<b>8. Any other information</b>		
Please provide any further information that you may consider relevant:		
Please attach:		
Credit manual	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
Organisation chart of the credit department	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
Copies of credit agency reports used	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
Copies of debtor monitoring reports:		
a) Used within the credit department	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
b) At management level	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
c) At higher board levels (if joint insured)	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
Examples of financial statement analyses	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
Examples of trading experience reports held on file	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
Details of debtors on non standard terms (contra or set-off trading, forward dating of invoices, payment plans, retention monies, self billing, work in progress payments or other) including which debtors and countries and the value of sales	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
Consignment stock contract	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
Details of any long term contracts	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>
Details of any factoring or invoice discounting facilities	Attached <input type="checkbox"/>	N/A <input type="checkbox"/>

<b>9. Additional information</b>
<p>Where the Insured has a written credit procedures manual and this is on file with the Insurer, this questionnaire will serve as a summary and together with the credit procedures manual and any additional information (oral and written) provided, will be incorporated into the Proposal Form.</p> <p>In the event of any discrepancy between the Insured’s credit procedures manual (together with any additional information provided) and this questionnaire, the answers given herein shall prevail unless otherwise agreed by the Insurer in writing.</p> <p>Where no credit procedures manual exists, this questionnaire, once signed by the Insured and accepted by the Insurer, together with any additional information (oral and written) provided, will describe the Insured’s Credit Management Procedures and shall be incorporated into the Proposal Form.</p>

<b>Declaration</b>			
<p>I hereby declare that I am authorised to complete this Credit Procedures Questionnaire (CPQ) on behalf of the Proposer; and the statements and particulars in this CPQ are true and complete; and no material facts have been misstated or suppressed; and I am not aware of any circumstances that I have not disclosed to you which might influence your assessment of the risk; and I undertake to inform Insurers of any material alteration or addition to these statements or particulars which occurs before any contract of insurance based on the information in this CPQ is effected; and I acknowledge that this CPQ together with the Proposal Form and any other information supplied to Insurers shall be the basis of such contract.</p>			
Signature		Name	
Position		Date	__/__/__
For and on behalf of (Proposer’s Name)			