

Statement of Credit Control Form

If you have any issues completing this form please contact your broker or your usual contact at Nexus Trade Credit or email tradecredit@nexusunderwriting.com.

About Nexus Trade Credit

Nexus Trade Credit is one of the UK's leading suppliers of Trade Credit Insurance and related credit management services.

Our policies provide companies with comprehensive protection from the risk of bad debts – default – and customers' business failure.

Underwritten in the Lloyd's market, our credit insurance is supported by market-leading debt collection and credit information services.

Statement of Credit Control Form

Statement of Credit Control

a. Your Credit Control Department

Is your credit control system computerised?

Is your department centrally located? If so, where?

How many people does your department employ?

b. Who has the day-to-day responsibility for credit management?

Name	Position
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To whom do they report?

c. How do you investigate your customers' credit-worthiness before a debt is incurred?

Status Reports	Yes	No
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If yes, which credit reference agencies?

Bank Reports	Yes	No
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Trade References	Yes	No
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Other Sources	Yes	No
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Details – Above what level?

d. Is the status of the account checked before:

New orders are accepted?	Yes	No
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Further supplies are made?	Yes	No
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If no, why not and when are they vetted?

Do you visit your customers regularly?	Yes	No
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If yes, please detail process

e. Debt Collection Process

How soon after delivery/supply are invoices raised?

Do you raise invoices for each amount due? Yes No
 (If not how are debts evidenced?)

When are invoices sent out?

Are statements prepared? Yes No
 If so, how often are they rendered?

Do you use a debt collection company/solicitor? Yes No
 If yes, who?

What action is taken to chase overdue customers and at what point beyond due date? (Please complete chart below)

	Number of Days Beyond Due Date	Details
Telephone		
Letter		
Stop Deliveries		
Legal Action		
Collection Agents		