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Proposal Form

1. Your Company Details

Company Name(s)

(if more than one applicant please provide details on a separate sheet)

Company ID

Address

Town/City

Post Code

Country

Contact Name(s)

Position(s)

Telephone Number

Email

2. Nature of Business

Your business activity (manufacturing/distribution/service/other)

Standard Industry Classification (SIC) code(s)

Description of goods/services you supply

Goods/services supplied by your customer

3. Turnover

Indicate preferred policy currency? GBP Euro Dollar

	Period	Estimated Annual Turnover
Current year to date		
Previous complete year		
2nd previous		
3rd previous		
4th previous		

4. Your Markets and Sales

Country	Sales over the last 12 months	Number of customers	Estimated sales over next 12 months	Estimated number of customers

5. Previous Loss Experience

	Period to	Value of losses	Number of losses	Largest loss	Name of largest loss
Current year to date					
Previous complete year					
2nd previous					
3rd previous					
4th previous					

6. Total of Debtor Balances

As at 31 March

30 June

30 September

31 December

Average number of days sales outstanding over the previous year is

7. Debtor Profile

Indicate policy currency? GBP Euro Dollar

	Number of debtors	Total amount		Number of debtors	Total amount
Up to 500			25,001-50,000		
501-1,000			50,001-100,000		
1,001-2,500			100,001-250,000		
2,501-5,000			250,001-500,000		
5,001-10,000			500,001-1,000,000		
10,001-25,000			Over 1,000,000		
			Total:		

8. Terms of Payment

What are your normal contractual payment terms?

Are there any exceptional payment terms agreed? Yes No

If yes, please state with whom and terms agreed

Name of customer

Agreed Terms

Average Size Debt

9. Relating to Contracts

	Yes	No	Details
Do you act as principal on all contracts?			
Do you include Retention of Title within your Standard Conditions of Sale?			
Do you sell in different currencies? (If yes, please state which ones)			
Do you credit insure, factor, discount or otherwise assign your debts?			
Do you hold any other form of security? (Please provide copy of a payment instrument, guarantee or other evidence)			
Do you enter into any long term contracts that commit you to supply your customers for 3 months or longer?			
Are you involved in Contracting?			
If yes, do your contracts have payment retentions?			
If yes, for how long and what percentage of contract value? (Please note that retention monies due arising from contracts entered into prior to policy inception will not be covered)			
Do you supply on "pay when paid," "sold on" or "on approval"?			
Do your contracts include work in progress? (if yes, please complete Appendix 3)			
Do you enter into any self-billing arrangements with your customers?			
Do you have any barter or contra trading arrangements (i.e. where you exchange goods and/or services for goods and/or services rather than money?)			
Do you offer consignment stock?			
Are there any other features of the contracts you enter into that increase our risk?			

10. 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
------------------	-----	----

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		

Please provide on Appendix 2 details of all those accounts that are overdue and/or that are giving cause for concern.

11. Additional Information

Have you been refused cover or security by any other credit insurers, factors or similar?

Yes No

If so, please give reasons:

Please provide on Appendix 1, the names and country locations of all the accounts for which insurance cover is sought. Please also state the credit limit required.

12. Bank Details

Please supply details of the account from which instalments of premium will be collected if we have offered you the option to pay us on an instalment basis.

Name(s) of Account Holder(s)

Bank/Building Society account number

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Branch Sort Code

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13. Declaration

1. We declare that to the best of the company's knowledge and belief the above statements and all other information given to the insurers, including any joint applicants, are true and complete and that we have not withheld any material fact.

2. We understand that:

- i) Breach of the duty to make a fair presentation of the risk may (a) invalidate such a policy, (b) result in the policy being treated as if it has been entered to on different terms, and/or (c) result in the reduction in the amount payable in respect of any claim.
- ii) any breach of the terms and conditions of the policy, whether declared to the insurers or not, may render any claim under the policy invalid UNLESS agreed in writing by the insurers by specific endorsement;
- iii) in the event of any conflict or ambiguity between the terms and conditions of the policy and this proposal, the terms of the policy will prevail.

3. We confirm that we have read the Legal Notice concerning the Nexus CIFS website system and agree to be bound by the terms, as amended from time to time.

Authorised Signature

Position

Name (in print)

Date (in print)

Broker/Intermediary

Company

Branch

Contact

Nexus CIFS Limited, Company Number 8125609 is an Appointed Representative of Nexus Underwriting Limited. Nexus Underwriting Limited is authorised and regulated by the Financial Conduct Authority, FCA Number 494805. Registered Office: 150 Leadenhall Street, London EC3V 4QT. May 2017

Appendix 1 – Top 20 Customers

List your top 20 customers by financial exposure relating to your Proposal.

1. Name

Co. Reg / Address

Country

Credit Limit Required

2. Name

Co. Reg / Address

Country

Credit Limit Required

3. Name

Co. Reg / Address

Country

Credit Limit Required

4. Name

Co. Reg / Address

Country

Credit Limit Required

5. Name

Co. Reg / Address

Country

Credit Limit Required

6. Name

Co. Reg / Address

Country

Credit Limit Required

7. Name

Co. Reg / Address

Country

Credit Limit Required

8. Name

Co. Reg / Address

Country

Credit Limit Required

9. Name

Co. Reg / Address

Country

Credit Limit Required

10. Name

Co. Reg / Address

Country

Credit Limit Required

11. Name

Co. Reg / Address

Country

Credit Limit Required

12. Name

Co. Reg / Address

Country

Credit Limit Required

13. Name

Co. Reg / Address

Country

Credit Limit Required

14. Name

Co. Reg / Address

Country

Credit Limit Required

15. Name

Co. Reg / Address

Country

Credit Limit Required

16. Name

Co. Reg / Address

Country

Credit Limit Required

17. Name

Co. Reg / Address

Country

Credit Limit Required

18. Name

Co. Reg / Address

Country

Credit Limit Required

19. Name

Co. Reg / Address

Country

Credit Limit Required

20. Name

Co. Reg / Address

Country

Credit Limit Required

Appendix 2 – Overdue Accounts

List ALL your customer balances which are not in dispute or queried and which are outstanding for more than 60 days beyond the due date.

Name	Credit Limit
Address	
Balance outstanding	Co. Reg/ID No
Due date of earliest invoice	
Comments	

Name	Credit Limit
Address	
Balance outstanding	Co. Reg/ID No
Due date of earliest invoice	
Comments	

Name	Credit Limit
Address	
Balance outstanding	Co. Reg/ID No
Due date of earliest invoice	
Comments	

Name	Credit Limit
Address	
Balance outstanding	Co. Reg/ID No
Due date of earliest invoice	
Comments	

Name	Credit Limit
Address	
Balance outstanding	Co. Reg/ID No
Due date of earliest invoice	
Comments	

Appendix 3 – Work In Progress

Do you manufacture? Yes No

If yes, does this take place on your own premises or elsewhere?

Do you outsource all/some of the manufacturing process to a third party? Yes No

If yes, where does this take place and what percentage of the contract price does the value of the third party contract represent?

Does the process only involve raw materials or do you manufacture finished goods?

If you do have finished goods, typically how long do these remain as stock items held on your premises prior to delivery?

What is the min/max timescale involved from the purchase of raw materials to the finished goods to the point of delivery?

Can the work in progress be related to a specific contract/order? Yes No

Typically, what percentage of the overall contract does the work in progress element represent?

Typically what percentage of your overall ledger does work in progress relate to?

Do you receive stage payments? Yes No

If yes, please indicate how the payments are staged setting out the payment dates and percentage value of the contract of each stage payment.

What is the potential value that may be obtained from a forced resale of goods as a percentage of the contract price?