



RAHEJA QBE GENERAL INSURANCE CO. LTD.

Insolvency Liability Risk Insurance Policy Proposal Form

This is your proposal for insurance. It will be the basis of any subsequent insurance policy that Raheja QBE may issue to you. You are obliged to provide Raheja QBE with a full and frank disclosure of any and all facts that may be material to Raheja QBE's decision to grant a policy or the terms upon which it should be granted. It is therefore important that on behalf of all proposed insured persons you answer fully and accurately all of the questions contained in this proposal, that you provide Raheja QBE with any and all information that may be relevant, and you inform Raheja QBE in writing if there is a change in the information provided in this proposal or otherwise between now and the date the Policy is granted.

Your failure to comply with the obligation may result in the rejection of a claim and/or avoidance of the Policy. If you are in any doubt about the information to be given, please seek the advice and guidance of your insurance advisor or agent. If there is insufficient space in this proposal for you to provide relevant information, whether as requested or otherwise, please attach a separate sheet to this proposal form and return it to Raheja QBE.

Raheja QBE is under no obligation to accept any proposal for insurance. If Raheja QBE accepts a proposal for insurance, it shall be subject to the policy terms, conditions and exclusions

All figures shown in the proposal form must be in Indian Rupees.

1. Your Company				
Company Name(s) (correct legal entity(ies))				
Trading Name				
Registration No. (if applicable)				
Telephone Number		Fax Number		
Email				
Do you have an existing credit insurance policy (Y/N)				
Registered Address				
		Postcode	Country	
2. Nature of your Business				
Describe your Trading Activity including the kind of goods and/or services sold				
To what Trade sector(s) are they sold? Manufacturers ☐ Wholesalers ☐ Retailers ☐ Describe				
How long have you been trading in this sector		Country of origin of the goods		
Special Features of your business (e.g. consignment stock, seasonal sales,...)		Do you hold Retention of Title?		
3. Estimated Domestic Turnover details				
Please provide estimated domestic annual turnover for the next 12 months.				
Important Note: All figures, wherever possible, should exclude the value of transactions with associated and subsidiary companies, government departments, Sales Tax, Goods and Services Tax (GST), retention monies, cash sales and sales to the public.				
Forecasted turnover	Open Account Sales	Sales by cash advance or under L/C	Approx No. of buyers	Terms of Payment (please attach details of buyers)
Financial Year Ending	Open Account Turnover	Sales by Cash or L/C	Total Sales	
Forecast:				
4. Export Turnover – Total				

Please provide estimated annual turnover for the next 12 months based on where your customer is domiciled.

Important Note: All figures, wherever possible, should exclude the value of transactions with associated and subsidiary companies, government departments, Sales Tax, Goods and Services Tax (GST), retention monies, cash sales and sales to the public. Please attach a list of associated and subsidiary companies and government departments.

Countries	Sales by DP/DA/Open Account - Turnover	Sales by cash advance or under Letter of Credit terms	No. of buyers	Terms of payment – specify whether DP or DA or Open terms or L/C. (please attach details of buyers)

Total

Financial Year Ending	Sales by DP/DA/Open Account - Turnover	Sales by Cash Advance or under Letter of Credit terms	Total Export Sales
Forecast:			

5. Non-standard terms of payment & contracts

Do any of the following occur in your business? If yes, please provide **full** details.

Trading on a consignment basis	Yes/No	Provide copy of agreement
Sales on Commission/Sale or Return basis	Yes/No	Provide full details
Forward Dating of Invoices	Yes/No	How many days?
Long term contracts (over 6 months)	Yes/No	Provide details of such contracts
Retention Monies	Yes/No	
Non-standard Terms of Payment	Yes/No	Please full details
Contra or set-off trading	Yes/No	Please full details

6. Total of Debtors Balances

As at 31st March last		As at 30th September last	
As at 30th June last		As at 31st December last	

7. The Debtor Profile of your active customers (DOMESTIC)

Please indicate the number of Customers, by size of debt (in INR)

Peak Outstandings (max)	Number of Clients	Turnover achieved	Sum of peak o/s
Over 500 cr			
200-500 cr			
100-200 cr			
50-100 cr			
25-50 cr			
10-25 cr			
5-10 cr			
2-5 cr			
1-2 cr			
50-100 lakhs			
25-50 lakhs			
10-25 lakhs			

11. Overdue Accounts - DOMESTIC

If you have any accounts which are either overdue beyond 90 days from end of the month of delivery of goods (or services rendered), causing concern or in financial difficulties, please give details as shown below. If none, state 'none'.

Name	Address	Amount Outstanding	Original Due Date	Reasons for overdue	Action taken

12. Policies, Guarantees and/or Securities held or applied for - DOMESTIC

If you at present hold or are currently negotiating any of the following in connection with the credit risk on any of your customers, please tick (✓) the boxes accordingly and provide additional information as requested.

Policy of Insurance		with		Expiry Date	
Factoring arrangement or Invoice Discounting		Please provide copy of agreement			
Personal Guarantees		Please provide list			
Retention of Title in your Conditions of Sale		Please provide copy			
Other Securities		Please provide list			

13. Customers listed by size of Account - DOMESTIC

Name	Address (include Registration No.)	Credit Limit Required	Annual Credit Turnover with Customer	Remarks (eg. Non-standard Payment Terms)
1)				
2)				
3)				
4)				
5)				
6)				
7)				
8)				
9)				

Please continue on a separate sheet if necessary.

14. Overdue Accounts –Clients trading on Credit terms (Excluding Letters of Credit)

If you have any accounts which are either overdue beyond the due date, causing concern or in financial difficulties, please give details as shown below. If none, state 'none'.

Name	Address	Amount Outstanding	Original Due Date	Reasons for overdue	Action taken

15. Policies, Guarantees and/or Securities held or applied for – Clients trading on Credit terms (Excluding Letters of Credit)

If you at present hold or are currently negotiating any of the following in connection with the credit risk on any of your customers, please tick (✓) the boxes accordingly and provide additional information as requested.

Policy of Insurance		with		Expiry Date	
Factoring arrangement or Invoice Discounting		Please provide copy of agreement			
Personal Guarantees		Please provide list			
Retention of Title in your Conditions of Sale		Please provide copy			
Other Securities		Please provide list			

16. Customers listed by size of Account – Clients trading on Credit terms (Excluding Letters of Credit)

Name of Bank	Address (include Registration No.)	Credit Limit Required	Annual Credit Turnover with Customer	Remarks (eg. Non-standard Payment Terms)
1)				
2)				
3)				
4)				
5)				

Please continue on a separate sheet if necessary.

17. The Debtor Profile of your active customers – Trade on Letters of Credit

Please indicate the number of Customers, by size of debt (in Rupees)

Peak Outstanding Maximum ('000)	Number of Clients	Turnover achieved	Sum of peak outstandings
Over 500			
200-500			
100-200			
50-100			
25-50			
10-25			
5-10			
2-5			
1-2			
50-100			
25-50			
10-25			
5-10			
2.5 – 5			
Total			

18. Past Experience –Trade on Letters of Credit

All Currency in Rupees	Should abnormal loss occur in any year, an explanation of circumstances must be attached				
Financial Year Ending	Total Turnover	Total losses	Number	Recoveries	Largest Single loss

Year	Largest Loss Debtor's Name & Address	Amount Unpaid	Original due date	Reasons for overdue	Action taken

19. Overdue Accounts – Trade on Letters of Credit

If you have any accounts which are either overdue beyond the due date, causing concern or in financial difficulties, please give details as shown below. If none, state 'none'.

Name	Address	Amount Outstanding	Original Due Date	Reasons for overdue	Action taken

20. Policies, Guarantees and/or Securities held or applied for – Trade on Letters of Credit

If you at present hold or are currently negotiating any of the following in connection with the credit risk on any of your customers, please tick (✓) the boxes accordingly and provide additional information as requested.

Policy of Insurance		with		Expiry Date	
Factoring arrangement or Invoice Discounting		Please provide copy of agreement			
Personal Guarantees		Please provide list			
Retention of Title in your Conditions of Sale		Please provide copy			
Other Securities		Please provide list			

21. Customers and Banks listed by size of Account – Trade on Letters of Credit

Name of Bank	Address (include Registration No.)	Credit Limit Required	Name of Customer	Annual Credit Turnover with Customer	Remarks (eg. Non-standard Payment Terms)
1)					
2)					
3)					
4)					
5)					
6)					
7)					

Please continue on a separate sheet if necessary.

22. Credit Management

Do you have a written Credit Procedures Manual?		If yes, please provide a copy.
Do you use Mercantile Agency Status Reports?		If yes, please provide details of agencies used & type of reports obtained.
Trade References Yes/No	Number used	Bank Reports Yes/No
Are Credit Limits established from previous experience?	Yes/No	
Who in your company is responsible for compliance with the Credit Management procedures adopted?		
Name		Position
If Credit Management is not centralised at the address provided on page 1, please provide further details.		
How often do you update credit information?		
Are the following procedures used for overdue accounts?		
Reminder by telephone or email/fax	Yes/No	How many days after due date is contact made?
Reminder(s) in writing?	Yes/No	How many days after due date are letter(s) sent?
Stop Credit	Yes/No	How many days after due date is credit stopped?
Legal Action	Yes/No	How many days after due date are solicitors instructed
Use of Collection Agencies	Yes/No	
Which collection agency is used?		
How many days after the due date are they instructed?		
Please provide a copy of your latest financial accounts to assist in the underwriting of your company. This information will be kept strictly confidential.		

Please provide bank details		Branch	
23. Information of Bank Discounting the Bills/Financing The Transaction			
Name			
Address			
24. Co-Insurance			
Co-Insurance Our Policy operates on the principle of co-insurance. This means that you will be considered your own insurer for: a) An agreed percentage of any loss you may suffer; b) So much of any indebtedness owing to you as exceeds the Permitted Limit; and c) Any Deductibles applicable to your policy.			
25. Signature and Declaration			
We declare and warrant on our behalf and on behalf of all those persons to be insured and after enquiry that to the best of our knowledge and belief that the answers given above, documents or papers submitted, are complete and accurate in all respects and represent the true position and that we have not withheld any information material to this proposal. We agree that this proposal, the declarations and accompanying documents or papers and any information provided hereafter shall form the basis of the contract proposed between us and Raheja QBE. We further declare and warrant that none of the customers is a subsidiary or associated company of ours and that we have no interest direct or indirect, in any of the customers.			
Company Stamp or Full Name of Company(ies)			
Name of Signatory		Position in company	
Signature		Email	
		Date	
Broker/Agent			
Contact Name		Email	

Note:

Along with this proposal form please furnish us with a statement of your credit policy, credit management and procedures for monitoring of the implementation of the credit policy.

Section 41 of Insurance Act 1938

PROHIBITION OF REBATES -

No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy; nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.

Any person making default in complying with the provisions of this Section shall be punishable with fine, which may extend to five hundred rupees.