**PRE-SHIPMENT INSURANCE**

**APPLICATION FORM**

**Duty of disclosure:**

*When seeking a new insurance policy or renewal of an existing policy, the Applicant has a duty to disclose any information that might influence the insurers in assessing the risk. Failure to do so may entitle insurers to avoid cover from inception and seek repayment of paid claims. In case of doubt as to whether information is material, it is better to disclose it.*

*Kindly complete this application in as much detail as possible and have it signed by a legally authorised representative.*

**SECTION A: Applicant/ Insured**

1. Name:
2. Address:
3. Legal Status and Ownership:
4. Business Description:
5. Annual Turnover:

**SECTION B: Supplier**

1. Name:
2. Address :
3. Country:
4. Business Description:
5. Website:
6. Total Production capacity and current production:
7. Quantity to be delivered to the Applicant:

**SECTION C: Cover Required**

1. Limit:
2. Policy Tenor (in months):
3. Indemnity Percentage:

**SECTION D: Details of Contract**

1. Type of Contract (spot, frame, pre payment etc):
2. Period of Contract:
3. Type of goods:
4. Anticipated Total Contract Value:
5. Are goods standard?
6. When are invoices raised?
7. Where does delivery and acceptance of the goods take place?
8. Where and when does title pass to the Applicant?
9. Is post-delivery cover required?
	* If Yes, please provide details:
10. Law of Contract:
11. Arbitration Provision:
12. Force Majeure Clause:

**SECTION E: Pre-Payment**

1. Pre-payment amount:
2. Max Pre-Payment Period:
3. Amortization Period:
4. Grace Period:
5. Number of Cargoes:

**SECTION F: Guarantees**

Please provide all details of any Guarantors and/or Guarantees.

**SECTION G: Licences**

Describe any import/export licenses or permits required and when they are to be obtained?

**SECTION H: Experience**

1. Previous experience of Applicant with this ***Country***(duration and turnover):
2. Previous experience of Applicant with this ***Supplier*** (duration, turnover and outstanding/settled disputes):

**SECTION I: Other Information**

Credit Insurance – is the applicant currently insured under other policy? Or have they been refused or had a

policy terminated in the past?

Any other information related to this application form?

**SECTION J: Enclosures**

Please Attach the Following :-

* Copies of Contract/s including detailed product specification
* Copies of Guarantees, if any
* Financial Information (latest accounts of applicant & supplier)
* In-House Credit Committee Review

 **SECTION K: Declaration**

We declare that to the best of our knowledge and belief, the information given by us in this Application and elsewhere is correct and we are not aware of any circumstances which we have not disclosed to you which might influence your acceptance of this Application. We understand and agree that any false or fraudulent statement or claim made by us or the omission of any material fact in connection with this Application shall render the policy void and Underwriters may retain any premium or deposit that has been paid.

We undertake that the existence of any policy that may be issued will not be disclosed to the Debtor or any other party, other than in confidence to our relevant broker or banker and then subject to their giving such an undertaking.

We understand and agree that this Application (and attachments thereto) does not bind us to complete the insurance, but that it shall be the basis of insurance should a policy be issued.

**Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Company\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Title\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**