

## CREDIT INSURANCE APPLICATION FORM

### IMPORTANT

- Statement Pursuant to Section 23(5) of the Insurance Act, Singapore: You are to disclose in this Proposal Form fully and faithfully all the facts which you know or ought to know, otherwise the policy issued hereunder (the "Policy") may be void.
- Your Personal Data Is Important To Us.** This is an application for an insurance product provided by China Taiping Insurance (Singapore) Pte. Ltd. ("CTPIS" or "Company"). We will use all information provided in this form to assess your application for our insurance product and services. Before you provide any information in this form, please read our Privacy Policy which is made available on our website at [www.sg.cntaiping.com/en/privacypolicy](http://www.sg.cntaiping.com/en/privacypolicy)

## 1 Proposal Form (Please fill in all the information in English.)

Company Name

Company Registration No.

Address

Country:

Postal Code:

Part of group, foreign and associated companies

Contact Person

Phone No.

Job Title

E-mail

Have you any credit Insurance/ factoring contracts

☐ Yes ☐ No

In force

☐ Yes ☐ No

Expiry

Terminate

☐ Yes ☐ No

Expiry

Insurer/Factor

## 2 Business Description

Scope of business

Manufacturer

Distributor

Agent

Type of product/service insured

% of insurable Turnover

Buyer Segment and % (eg. Buyer segment of Power chokes – mobile phones 50%, notebook 50% )

### 3 Annual Turnover Experience

Please state your currency

Financial Year End		Credit Sales	Cash Sales / Letter of Credits	Inter-company Sales	Total Turnover Amount
Month	Year				

Forecasted Insurable Turnover

Is 'retention of title' included in sales agreements?

☐ Yes ☐ No

\*if the forecasted insurable turnover does not equal to the total amount of ANNUAL CREDIT SALES, please specify the reason

In addition to credit sales, do you offer other payment terms to buyers?

☐ Yes ☐ No

If yes, please list them in detail (contra/bank draft/ invoice discounting/cash advance etc)

### 4 Analysis Of Credit Sales Turnover

Country	Turnover per Country Buyers		
	Amount	No. of buyers	Credit terms

\* Delete whichever is not appropriate

### 5 Debtor & Aging Analysis

Debtors Analysis as at (dd/mm/yy)

Please state your currency

Average Days Sales Outstanding (past 12 months)

/  /

	No. of Debtors	Accounts Receivable					
		Outstanding	Current	1 - 30 days	31 - 60 days	61 - 90 days	>120 days
>10,000,000							
5,000,001 - 10,000,000							
2,500,001 - 5,000,000							
1,000,001 - 2,500,000							
500,001 - 1,000,000							
250,001 - 500,000							
100,001 - 250,000							
50,001 - 100,000							
25,001 - 50,000							
< 25,000							
Total							

## 6 Analysis of Bad Debt Experience

Are there any bad debts for the last 3 years?(incl.this year)

☐ Yes ☐ No

If yes, please fill the details below

Year	Bad debt	Recovery	Largest single loss	No. of debts
(n)				
(n-1)				
(n-2)				

Details of LARGEST THREE BAD DEBT over the past three years

Year	City/ Province	Debtors (Name and Address)	Date of Invoice	Due Date	Reason	Amount of Loss
(n)						
(n-1)						
(n-2)						

## 7 Credit Management

Is there any credit control procedure in the company?

☐ Yes ☐ No

Name of person-in-charge

Title

Please list the type of information required and the general action guidelines that you would use when you undertake the following credit tasks, see example as follows

For Example:	Information	Action Guidelines
Increase/reduce credit limit to existing buyers	Overdue for more than 60 days	No credit granted for next order and request bank draft

	Information	Action Guidelines
Determine credit limit to new buyers		
Increase/reduce credit limit to existing buyers		
Change in payment terms		
Decide course of action to take in overdue situation		

How often do you review the creditworthiness of the debtors?  days

How often are debtor aging reports generated and reviewed?  days

Please fill in the no. of days after invoice due date that you will perform the following actions.

remind in writing	<input type="text"/> days
stop shipment	<input type="text"/> days
instruct collection agency	<input type="text"/> days
undertake legal action	<input type="text"/> days

\* Delete whichever is not appropriate

## 8 CREDIT SALES PRINCIPAL BUYERS (excluding inter-company sales)

No.	Registration No.	Corporate Name In English	Legal Address in English	Tel.	Payment terms (no. of days)	Credit limit request	Maximum outstanding	Credit sale during the past one year	Estimated credit sale for next 12 months	Frequency of credit sale annually	Overdue account during the past one year
1.											
2.											
3.											
4.											

## 9 Declaration

I, the undersigned and any joint applicants, declare and warrant that the information given above is true and complete and all attached documents provided herein is true and correct.

We undertake to make full disclosure of all material facts and circumstances in good faith where you could rely thereon.

We acknowledge that all information disclosed to you would be used entirely by your discretion and purpose necessary for your effective risk assessment.

We have read and understand the company's Short Term Domestic Trade Credit Insurance clause and extensions(including the Exclusions and the applicant's or insured's Obligations).

Our disclosure and warranty does not disclaim your right or any liability against us. We acknowledged and agreed that this application form will be binding and accepted as part of the contract, in addition to any other documents issued to us, upon the inception of the policy.

## 10 Personal Data Collection Statement

### 1. Consent to Privacy Policy

I / We further confirm that I / we have read and understood and hereby consent to the collection, use, disclosure and processing of my / our personal data in accordance with and agree to be bound by CTPIS Privacy Policy which is made available on CTPIS website at [www.sg.cntaiping.com/en/privacypolicy](http://www.sg.cntaiping.com/en/privacypolicy), as may be amended from time to time.

I / We agree on my / our behalf and on behalf of every insured person that in addition to the release of information to any medical source, or other entity mentioned in this Application Form, CTPIS is authorised to collect, retain, use and / or disclose as it reasonably deems fit, any information in respect of me / us / any insured person, that is received by CTPIS to its Representatives and relevant third parties, companies within China Taiping Insurance Group, reinsurers, medical organisations, my / our Representatives, financial institutions, credit agencies, investigators, service providers (who may have to disclose my / our data to their service providers such as medical providers, reinsurers, medical evacuation agencies), judicial, regulatory, government, statutory authorities, dispute resolution parties and industry entities) whether within or outside Singapore. As far as reasonably possible, CTPIS will release such information to such parties on the understanding that the information will be kept strictly confidential and be used, disclosed and retained in accordance with relevant law.

### 2. Say YES to be a China Taiping SG savvy customer! – MARKETING CONSENT

I / We would like to receive first-hand information about CTPIS's products, latest promotions, financial tips and news, and I / we consent to receive such marketing updates from CTPIS and its service providers via:

☐ Email ☐ Mail ☐ SMS and other phone-based messages ☐ Voice call

I / We hereby represent and warrant that I / we am / are the user(s) and / or subscriber(s) of the telephone number provided by me / us in this form or other forms submitted to CTPIS and I / we consent for CTPIS and its service providers to contact me / us. For the avoidance of doubt, where my / our telephone number is a Singapore telephone number, I / we confirm that the foregoing consent applies even though my / our telephone number(s) is / are already registered or may be registered on the National Do Not Call Registry.

I / We confirm that:

- (i) I / We have read and understood the provisions in this form;
- (ii) the consent that I / we have provided in this form is in addition to, and does not supersede, vary or nullify the consent which I / we have provided previously unless my / our consent is withdrawn through the withdrawal form at: <https://bit.ly/marketingconsent>.
- (iii) I / We understand that I / we may withdraw my / our consent through the withdrawal form at any time.

Name: .....

Title: .....

Date: .....

\*the proposal form must be signed and stamped

Remarks: