

CREDIT INSURANCE APPLICATION GUIDELINES

- Completely answer all questions as they apply to the company and its customers. If a question does not apply, write N/A for Not Applicable. Questions that are left blank may cause unnecessary delays.
- Someone with proper and complete knowledge of the business and its customers should fill out this application
- When entering amounts and/or percentages, answers should be rounded estimates to the next whole dollar.
- Please submit a current aging report along with the completed application.

Applicant Information

Provide general information about the business. This will allow us to have someone to contact and where to contact them in order to keep the company updated on the progress of the application and/or other issues that arise.

Business Description

Provide more in-depth information on the type and current status of the company. This will provide us with a bigger picture to help us better understand where the company currently stands.

Sales and Loss Experience

Provide detailed information on the company's history of sales and losses, if any.

Markets

Provide information on the various markets that the business deals with, key accounts and past due amounts (complete attached forms for key account and past due information). Don't forget to attach a current aging to the application.

Credit Process & Procedures

Provide information on who issues credit within the company and what factors are considered to determine if open credit is given or terminated.

Broker of Record

This recognizes us, World Aerospace Insurance Services, - as your agent for the applying company's broker of record and overrides any other broker.

Now just simply sign the application and review to confirm that it has been filled out completely. From here, we will process the application and review other relevant information to find the best direction and assistance for your company. We should be able to come back to you within 2 weeks with a firm offer. Thank you for requesting our services and we look forward to talking with you.

CREDIT INSURANCE APPLICATION

APPLICANT INFORMATION

BUSINESS NAME: _____

Please list all entities and trades styles to be covered by the policy: _____

ADDRESS: _____

CONTACT PERSON:

TITLE:

PHONE:

FAX:

E-MAIL ADDRESS:

WEB SITE:

TYPE OF COVERAGE DESIRED: ☐ DOMESTIC ☐ EXPORT ☐ BOTH

BUSINESS DESCRIPTION

Type of Business: ☐ Manufacturer ☐ Wholesaler ☐ Service
☐ Other (please describe):

Product Lines:

Products line constituting largest volume:

Approximate percentage:

Number of years in this line:

Approximate gross profit margin:

Any specialized processed/purchased work or materials? ☐ Yes ☐ No

If yes, please describe:

Approximate percentage of sales made to: Manufacturers Wholesalers Retailers

Other (describe):

Do you sell on consignment? ☐ Yes ☐ No

Regular terms of sale:

Longest terms of sale, including extended terms:

Approximate number of active customers:

Average DSO* over 12 months:

**Days Sales Outstanding*

What is your major interest in Credit Insurance? (Select all that apply)

Catastrophic Loss Protection ☐

Safe Sales Expansion ☐

Borrowing Enhancement ☐

Credit Decision Support ☐

Export Sales ☐

If Borrowing related, please answer the following questions:

Are Accounts receivable pledged as security under the bank line? ☐ Yes ☐ No

Any concentration issues? ☐ Yes ☐ No

If yes, please describe:

What is your current advance rate?

At how many days do they become ineligible?

Do you currently have a credit insurance policy? ☐ Yes ☐ No

If yes, with whom and expiration date:

Have you recently applied elsewhere for credit insurance? ☐ Yes ☐ No

If yes, with whom and when?

Who do you currently bank with?

Please provide breakdown of the outstanding amounts of all accounts:

Anticipated number of accounts	Size of Accounts		Anticipated Annual Sales in Each Category
	Over \$ 100,001.	outstanding at one time	
	\$ 50,001. - \$ 100,000.	outstanding at one time	
	\$ 25,001. - \$ 50,000.	outstanding at one time	
	\$ 10,001. - \$ 25,000.	outstanding at one time	
	\$ 5,001. - \$ 10,000.	outstanding at one time	
	\$ 2,501. - \$ 5,000.	outstanding at one time	
	Up to \$ 2,500.	outstanding at one time	

Please provide your accounts receivable balance for the previous four quarters:

Date:	Date:	Date:	Date:
A/R \$	A/R \$	A/R \$	A/R \$

If sales are seasonal, please explain pattern: _____

SALES AND LOSS EXPERIENCE

	Current Year-to-date	Prior two years		Worst Loss Year Last Five Years
	Date:	Date:	Date:	Date:
Net Sales:	\$	\$	\$	\$
Gross Write Offs:	#	#	#	#
*Net Losses	\$	\$	\$	\$
Largest Single Loss	\$	\$	\$	\$

* Due to Credit related defaults or insolvencies

Projected net sales over next twelve (12) months: Domestic*: \$ _____ Export: \$ _____

* USA and Canada

Projected insured sales next 12 months: \$ _____

MARKETS

Please indicate approximately the percent of sales per country where your buyers are domiciled. If more space is needed, please list on separate schedule:

Country	Approximate No. of Accounts	Anticipated Annual Sales (in US dollars)	Terms of Payment

PLEASE COMPLETE ATTACHED TABLES I & II AND ATTACH A CURRENT AGING TO THE APPLICATION

CREDIT PROCESS & PROCEDURES

Who is responsible for granting credit within the company: _____

Title: _____

Any assistants? ☐ Yes ☐ No If yes, please list:

Does centralized credit control exist for all divisions, branch offices, and/or subsidiaries? ☐ Yes ☐ No

If no, please explain:

Do you have formal written credit procedures? ☐ Yes ☐ No **If yes, please attach to the application.**

Do you maintain a reserve for bad debts? ☐ Yes ☐ No **If yes**, please detail: _____

Approximate percent of orders normally received:

Verbal: % Written: % Sales Contract: % Other: % Please describe:

How long does it take to fill a typical order?

What is the longest time?

How do you evaluate the credit worthiness of new accounts (include sources of information)?

How are credit limits established?

How often are they reviewed?

When will you stop providing open credit to an account?

When was the last time you did this?

BROKER OF RECORD

**WE, _____, RECOGNIZE WORLD AEROSPACE INSURANCE SERVICES
AS OUR BROKER OF RECORD FOR PURPOSES OF SECURING CREDIT INSURANCE QUOTES.**

Any policy of Credit Insurance issued to the applicant shall be on the representations and warranties made in this application. Such policy, if issued, along with this Application and the Policy Declaration shall constitute the entire agreement between the applicant and the insurance carrier notwithstanding any statement or agreement made by any agent of World Aerospace Insurance Services to the contrary.

SIGNATURE

TITLE

Printed name

Date

PLEASE RETURN TO:

World Aerospace Insurance Services
690 Sw 1st CT, Suite 501
Miami, FL 33130

Phone: 305-776-6736
Fax: 786-522-9011
E-Mail: info@seaerospaceinsurance.com

KEY ACCOUNT INFORMATION - TABLE I

Use this table to provide information on your customers on which Named Coverage is being requested.
Make as many copies of this page as required to list your coverage requests.

CUSTOMER LEGAL NAME AND DUN & BRADSTREET NUMBER (if available)	PHYSICAL ADDRESS (include city & state – No P.O. Boxes)	PHONE NUMBER	AMOUNT OF COVERAGE REQUESTED
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$
6.			\$
7.			\$
8.			\$
9.			\$
10.			\$
11.			\$
12.			\$
13.			\$
14.			\$
15.			\$
16.			\$
17.			\$
18.			\$
19.			\$
20.			\$