

CREDIT INSURANCE APPLICATION

APPLICATION INFORMATION (Please print or type):

Company legal name:		
Address:		
City:	Province:	Postal Code:
Contact Name:		Contact Title:
Phone:	Fax:	E-Mail:

BUSINESS DESCRIPTION:

Nature of Business:	<input type="checkbox"/> Manufacturer	<input type="checkbox"/> Wholesaler	<input type="checkbox"/> Other (please specify):
Products and/or services to be covered:			
Year Business Established:	Number of Employees:		
Policy Currency:	Total A/R last Quarter:	Average No. of Days Outstanding:	
Year End:	Financial Institution:	Accounting Firm:	
Canadian Content:	Do you ship from countries other than Canada: <input type="checkbox"/> Yes <input type="checkbox"/> No		
If yes, what percentages of total shipments are shipped from Canada?			
Do you currently have credit insurance? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, which insurance company:			

THREE YEAR SALES AND BAD DEBT HISTORY

	2017	2018	2019	2020 Year to Date
Canadian Sales	\$	\$	\$	\$
Total Bad Debt	\$	\$	\$	\$
Number Bad Debts				
USA Sales	\$	\$	\$	\$
Total Bad Debt	\$	\$	\$	\$
Number Bad Debts				
Export Sales	\$	\$	\$	\$
Total Bad Debt	\$	\$	\$	\$
Number Bad Debts				

Please describe any unusually large bad debts:
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ANTICIPATED SALES FOR THE NEXT 12 MONTHS (Export sales must be shown for each country):

Country	Maximum Terms of Payment	Sales Volume
		\$
		\$
		\$
		\$

MAJOR BUYERS:

Name	Address	Phone Number	Limit Required
1.			\$
2.			\$
3.			\$
4.			\$
5.			\$
6.			\$
7.			\$
8.			\$
9.			\$
10.			\$

DISTRIBUTION OF ACCOUNTS:

The above listed buyers account for of our sales.			
Number of Buyers with Credit Limits in the following ranges:			
Below \$25,000		\$50,000 - \$100,000	
\$25,000 - \$50,000		Over \$100,000	

SALES TAX DECLARATION:

Provincial sales tax is payable on the premium and the charges in the proportion Insured Sales are made to your customers within Newfoundland, Ontario and Quebec – provided you “conduct” business in any of those provinces.

A business is deemed to be “conducted” in these provinces when an insured has a business address in the respective province **or** has an appointed sales agent conducting business from within that province **and** makes sales to businesses within that province (although these sales do not have to originate from the business address or that sales agent).

We conduct business in Ontario Yes No
 If yes, the percentage of Insured Sales made to customers in Ontario is

We conduct business in Quebec Yes No
 If yes, the percentage of Insured Sales made to customers in Quebec is

CREDIT APPROVAL PROCEDURE:

What Sources of credit Information do you utilize?:	<input type="checkbox"/> Dun & Bradstreet	<input type="checkbox"/> Equifax
	<input type="checkbox"/> Bank Reports	<input type="checkbox"/> Financial Statements
	<input type="checkbox"/> Other:	
Do you regularly attend credit forums such as NACM, Credit Institute, or Equifax?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have other avenues to exchange buyer information?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, which ones?		
Do you use credit applications? If yes, please attach.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
What are the credit authority levels in your company?		
Position:	Authority:	
Position:	Authority:	

CREDIT APPROVAL PROCEDURE (CONTINUED):

What are your procedures for following up overdue accounts?		
Do your invoices show terms of payment?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you place accounts for collection?	<input type="checkbox"/> Yes	<input type="checkbox"/> No If yes, when?
How do you handle exceptional terms of payment that differ from invoice terms?		
Do you use dating terms?	<input type="checkbox"/> Yes	<input type="checkbox"/> No If yes, what terms?
Does your accounts receivable aging count from:	<input type="checkbox"/> Invoice date	<input type="checkbox"/> Due date
Do you have formal written credit procedures?	<input type="checkbox"/> Yes	<input type="checkbox"/> No If yes, please attach

SUBSIDIARIES AND RELATED COMPANIES

Do you wish to have affiliated companies added to the policy as joint insureds?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, Please add a list to the application indicating:		
<ul style="list-style-type: none"> - Name - Address - Relationship to your company - Credit and invoicing authority 		
For the foreign sales of each affiliate to be insured, indicate the percentage of those sales that comprise goods or services EXPORTED from Canada:		

ADDITIONAL INFORMATION:

The undersigned officer of the applicant declares that to the best of his/her knowledge the warranties and representations set forth in the above and their appendices, if any, are true, and the statements set forth in the above and their appendices, if any, are a reasonably accurate representation of the applicant's business. Signing of this application does not bind the undersigned to purchase the insurance, but it is agreed that this form shall be the basis of the contract should a policy be issued and this form will be attached to and becomes part of the policy. The applicant hereby agrees that ELEVATE GLOBAL INSURANCE may conduct an investigation of the information contained in the application and authorizes any third party to divulge information requested by ELEVATE GLOBAL INSURANCE in that regard. If needed, the applicant will provide any requested authorization to ELEVATE GLOBAL INSURANCE in order **to facilitate the obtaining of information**

Name

Title

Signature

Date