

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

	2009	2010	2011	2012 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
For larger accounts, do you request Financial Statements?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If yes, at what amount? _____		
What are the credit authority levels in your company?		
Position: _____	Authority: _____	
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:		
	- 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:

As a basis for the policy hereby applied for, and for any Policy of Credit Insurance, which may hereafter be issued to us, we warrant that the information provided in this application is correct and no relevant information has been withheld. Any person who, with intent to defraud or knowing that (s)he is facilitating a fraud against an insurer or any other person, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud. The application and said policy shall, with the terms and conditions therein, constitute the entire agreement between the undersigned and the insurer, any verbal or written statement, promise or agreement, by any agent of a respective Insurer, or notice to or knowledge of such agent or any other person, to the contrary notwithstanding. It is also agreed that this application, whether as respects anything contained therein or omitted there from has been made, prepared and written by the applicant or by his own proper agent. In case there may occur any changes regarding information provided in this form between its submission and the issuing of the respective insurance policy, we will, without undue delay, notify Millennium. Completion and filing of this application does not oblige coverage.

It is agreed that Millennium has been engaged for the purpose of rendering insurance brokerage services with respect to your credit and political risk insurance requirements. It is further agreed that, in as much as Millennium will be privy to sensitive corporate information, Millennium agrees that it will not disclose, grant access to or in any way divulge such information to any person or organization other than necessary information to be provided to underwriters for the purpose of the underwriters' analysis.

Please provide a current aging and your most recent financial statement.

 Name Title Signature Date

Submitted by _____
 Millennium CreditRisk Management Limited