

Application for Short-term Trade Credit Insurance Domestic Transaction

(Completed by the Supplier)



TE TAI ŌHANGA
THE TREASURY

Please download and save this form first. Then fill out, sign and email to exportcredit@treasury.govt.nz or the business originator responsible for your transaction (if you have multiple buyers please complete the multiple buyers form for each of your buyers and include in your application).

Date of application (dd/mm/yyyy)

 / /

Application information

Please complete this application if you are a New Zealand company seeking **New Zealand Export Credit's** Short-term Trade Credit Insurance Domestic Transaction to cover commercial risk in relation to short-term, open account sales with a New Zealand exporting company.

It is important that New Zealand Export Credit receives all the information requested in order to assess your application.

Please ensure all sections of the application are completed.

New Zealand Export Credit may require further information in addition to the information requested in this application form.

Eligibility

To be eligible for our Short-term Trade Credit Insurance Domestic Transaction we require:

- ▶ confirmation that you (the Supplier) are a New Zealand registered company
- ▶ evidence of a commercially sound transaction with a creditworthy Buyer
- ▶ confirmation that the private sector is unable to provide cover or continue to support the export transaction on reasonable terms or pricing
- ▶ signed acknowledgment of our anti-bribery declaration
- ▶ evidence of economic benefits to New Zealand relating to your delivery of the goods and/or services, and
- ▶ evidence that your goods produced and/or services provided under the supply chain contract are integral to an exporting firm's delivery of exports.

Assessment fee

A non-refundable assessment fee of 500 NZD or 0.1% of the guarantee amount applied for (whichever is greater) must be paid to New Zealand Export Credit to assess the Short-term Credit Insurance Domestic Transaction application and is payable into the following account:

The Crown Revenue Account
Westpac New Zealand Limited, Government Branch
Lambton Quay, Wellington

Account Number: 03-0049-0000327-25

SWIFT CODE: WPAC NZ2W

New Zealand Export Credit is located within the Capital Markets Directorate of the Treasury.

If you have any queries on Short-term Trade Credit Insurance Domestic Transaction or your application, please call 04 917 6060. Alternatively email us at exportcredit@treasury.govt.nz

SECTION A: Required information

1 Supplier

Name			
Postal address			
Authorised contact person and position			
Contact phone number			
Email			
Company registration number		ANZSIC code	
Website			

2 Supplier's bank

Name			
Postal address			
Authorised contact person and position			
Contact phone number			
Email			

3 Buyer

Name			
Postal address			
Authorised contact person and position			
Contact phone number			
Email			
Website			

4 Guarantor (if applicable)

Name	
Postal address	
Country	
Authorised contact person and position	
Contact phone number	
Email	
Website	

5 Please confirm that the private sector is currently unable to support this transaction on reasonable terms or pricing

<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Top-up cover required (see Question 6 below)
Please provide details of the private sector trade credit insurer(s) that the Supplier has unsuccessfully sought short-term support from		
Name of insurer		
Postal address		
Authorised contact person and position		
Contact phone number		
Email		
Provide reasons for non-cover		

6 If top-up cover on a Buyer is required please confirm

The maximum credit limit provided by your insurer	
The additional 'top-up' limit requested	
That your insurer consents to this application for our top-up cover	<input type="checkbox"/> Yes <input type="checkbox"/> No

Supplier details

7 Please summarise the business and history of your company, its ownership and management, and any related companies

8 Please complete the following table

Supplier's sales information (for your fiscal year most recently completed)	Year ended (dd/mm/yyyy) / /
Total sales (NZD)	
Export sales (NZD)	
Number of employees	

Buyer and contract details

9 Is the Buyer a new customer or a previous client?

a new customer
 a previous client since

Historic credit experience with the Buyer

Yearly credit experience	Current year	Prior year 1	Prior year 2
Total amount sold			
Total amount sold on credit			
Payment terms/tenor			
Have there been delays in payment from the Buyer	<input type="checkbox"/> Yes <input type="checkbox"/> No		
If Yes, enter amount due and number of days delayed			
Provide reasons for past delays			
When do you expect payments to resume?			

10 Please describe the goods/services under your supply contract, and how they will form an integral component of exported goods or services, or how they are integral to a supplier being able to manufacture or perform its exports

11 Is this contract similar to other work you have already undertaken?

Yes No

12 What are the terms of payment?

Value of contract and currency	
Payment term to be insured (eg, 60 days from the shipment)	
Credit amount (amount outstanding at any time)	

13 What is the time schedule?

Expected date for unconditional contract		
Processing/manufacture	From	To
Number of sales	<input type="checkbox"/> Single	
	<input type="checkbox"/> Multiple under one sales contract	
	<input type="checkbox"/> Multiple under a number of sales orders	
Insurance coverage requested for	<input type="checkbox"/> Single sales	
	<input type="checkbox"/> Multiple sales (under one sales contract)	
	<input type="checkbox"/> Multiple sales (under a number of sales orders)	
Date of sales	From	To
Installation/assembly (if applicable)	From	To
Commissioning date (if applicable)		

14 Do you intend to subsequently assign/discount this Short-term Direct Trade Credit Insurance Domestic Transaction policy to a financier?

No Yes (Name of bank)

New Zealand content/benefits

15 New Zealand content (refers to goods and services manufactured or designed in New Zealand)

Description of the New Zealand value added content and any other economic benefits to New Zealand relating to the delivery of the goods and/or services provided under your supply contract

List of your New Zealand supplier(s) or subcontractor(s) if any

Agents

16 Is there any person, such as an Agent, acting on behalf of your company in respect to this transaction?

Yes No

17 Name and address of Agent(s)

Name	
Postal address	
Name	
Postal address	
Name	
Postal address	

18 Please provide details of the services which the Agent(s) has provided or is providing

19 Please specify the amount of any commission, fees or other remuneration relating to this transaction

20 Please specify the country or countries where any commission, fees or other remuneration is payable to the Agent(s)

Environmental and/or social impacts

21 Are you aware of any significant environmental social and/or human rights impacts associated with this transaction, the end user and/or the Buyer?

Yes No

If Yes, please complete New Zealand Export Credit's environmental and social impacts questionnaire
<https://exportcredit.treasury.govt.nz/corporate-responsibility/environmental-and-social-review>

Additional information

22 Any other relevant information

SECTION B: Supplier declaration

By signing this application form the Supplier (the “Applicant”) certifies to New Zealand Export Credit that:

- ▶ The Applicant is a New Zealand registered company.
- ▶ To the best of its knowledge, the information contained in this application and attachments is accurate, complete and contains no omissions.
- ▶ The Applicant sought Short-term Trade Credit Insurance and/or trade finance from the private sector and was unable to obtain support on reasonable terms or pricing.
- ▶ The goods and/or services provided under the Export Contract are legal exports. A “legal export” is defined as an export that is not against or in contravention of current legislation in force in New Zealand.
- ▶ The Applicant understands that New Zealand Export Credit will rely upon the information provided in this application to determine the appropriateness of providing a Short-term Trade Credit Insurance. It undertakes to promptly provide to New Zealand Export Credit any additional information as they may reasonably require in respect to the assessment and monitoring of the Short-term Trade Credit Insurance.
- ▶ I authorise the Bank/Insurance Company specified in this application to disclose to New Zealand Export Credit any information which New Zealand Export Credit may reasonably require in connection with this application, or during the life of the Short-term Trade Credit Insurance. This specific authority to disclose information to New Zealand Export Credit is given by me, notwithstanding that the information was provided to the Bank/Insurance Company in confidence.
- ▶ I authorise the New Zealand Export Credit in this application to approach the Buyer to seek financial information.

I acknowledge New Zealand’s bribery laws for both public and private sectors, and New Zealand Export Credit’s Anti-Bribery initiatives published here: <https://exportcredit.treasury.govt.nz/corporate-responsibility/bribery-legislation-new-zealand>

I declare that to the best of my knowledge, neither the Exporter nor any person acting on the Exporter’s behalf or acting with its consent or authority (including any of the Exporter’s employees, agents or subcontractors):

- has engaged, or will engage, in corrupt activity in relation to any Relevant Matter
- is currently under charge in any court, or is formally under investigation by public prosecutors for violation of laws against bribery of any country
- within a five year period preceding the date of this declaration has been convicted in any court for violation of laws against bribery of any country, been subject to equivalent measures, or been found as part of a publicly-available arbitral award to have engaged in bribery, and/or
- is listed on the publicly available debarment lists of the World Bank Group or any similar Multilateral Financial institution.

I declare that any commissions and fees to be paid to any persons acting on the Exporter’s behalf in connection with the Relevant Matter is or will be for legitimate services only.

I understand that for the purposes of this declaration that **Relevant Matter** means this application or a transaction, agreement, arrangement or event contemplated by or referred to in this application. I acknowledge and agree that the Exporter’s (or any of its employees, agents or subcontractors) involvement in corrupt activity in relation to a Relevant Matter may have serious consequences, including without limitation:

- evidence of corrupt activity being referred to the appropriate authorities, and
- termination of a Relevant Matter, acceleration of repayments or the cancellation of insurances, guarantees or other financial accommodation, as the case may be.

I acknowledge and agree to indemnify New Zealand Export Credit for all losses and expenses, including legal costs, incurred should the Exporter or anyone acting on the Exporter’s behalf in relation to a Relevant Matter have engaged in or engage in illegal bribery.

In making this declaration, the Applicant acknowledges and agrees that any personal information provided to New Zealand Export Credit in, or in relation to this application will be used by New Zealand Export Credit in accordance with New Zealand Export Credit’s privacy policy available from <https://exportcredit.treasury.govt.nz/privacy>

Name of Supplier

Authorised person and position

Signature

Date (dd/mm/yyyy)

Please print and sign, then scan and email form to exportcredit@treasury.govt.nz

SECTION C: Additional information required and checklist

This application cannot be considered unless we have been provided with the information requested below.

If you need any assistance, please call us on 04 917 6060. Alternatively, you can email us at exportcredit@treasury.govt.nz

Request for additional information and checklist

The additional information is required to fully assess your application for a Short-term Trade Credit Insurance Domestic Transaction.

Please attach the following documents if available and complete the checklist.

- Completed and signed application form
- Payment of New Zealand Export Credit assessment fee
- The Buyer's (and/or Guarantor's – if applicable) financial accounts (preferably audited and for the previous two years of trading PLUS the current year of trading). The financials we require include:
 - ▶ the balance sheets
 - ▶ profit and loss accounts
 - ▶ historical cashflow statements, and
 - ▶ the notes associated with these statements.

NOTE: New Zealand Export Credit can seek the Buyer's financials directly on your behalf.

- A credit report (for example from Dun & Bradstreet) of the Buyer/Guarantor that has been conducted within the last three months

NOTE: New Zealand Export Credit can seek a credit report directly on your behalf.

- Evidence (email or letter) of your insurer's decline of cover (if applicable)
- Confirmation from your insurer that by seeking the insurance that this does not contravene your current policy (if applicable eg, top-up cover)

Further information may be sought depending on the risk profile of the Buyer and nature of your supply contract. With your consent, we may seek a:

- Statement from the exporter evidencing how your supply contract is integral to the delivery of exports.

Further information may be sought depending on the risk profile of the Buyer, export transaction and the country. This list is an indication of the basic information requirements.