

Application for Short-term Trade Credit Insurance

(Completed by the Exporter)



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 Exporter seeking **New Zealand Export Credit's** commercial and political risk cover in relation to short-term, open account sales with a foreign Buyer.

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 we require:

- ▶ confirmation that you (the Exporter) are a New Zealand registered company or a subsidiary of a New Zealand registered company domiciled overseas
- ▶ 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, and
- ▶ evidence of economic benefits to New Zealand relating to your delivery of the goods and/or services provided under the export contract(s).

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 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.

Please email the completed application form to the New Zealand Export Credit staff member responsible for your transaction.

If you have any queries on Short-term Trade Credit Insurance or your application, please call 04 917 6060.

Alternatively email us at exportcredit@treasury.govt.nz

SECTION A: Required information

1 Type of coverage requested

Commercial and political risks

Political risks only

2 Exporter

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

3 Buyer

Name			
Postal address			
Country			
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 provide cover or to support this export 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 Exporter has unsuccessfully sought short-term support from		
Name of insurer/broker		
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 and insured percentage provided by your insurer	Credit limit	<input type="text"/>
	Insured percentage	<input type="text"/>
The additional 'top-up' limit requested	<input type="text"/>	
That your insurer consents to this application for our top-up cover	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Exporter details

7 Please briefly summarise the export business of your company

8 Please complete the following table

Sales and Export information (for your fiscal year most recently completed)	Year ended (dd/mm/yyyy)
	<input type="text"/> / <input type="text"/> / <input type="text"/>
Total sales (NZD)	<input type="text"/>
Export sales (NZD)	<input type="text"/>
Number of employees	<input type="text"/>

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	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total amount sold on credit	<input type="text"/>	<input type="text"/>	<input type="text"/>
Payment terms/tenor	<input type="text"/>	<input type="text"/>	<input type="text"/>
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	<input type="text"/>		
Provide reasons for past delays	<input type="text"/>		
When do you expect payments to resume?	<input type="text"/>		

10 Description of the goods/services/project

11 If the contract is part of a larger project, please describe the larger project

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

Yes No

13 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)	

14 What is the time schedule?

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

15 Do you intend to subsequently assign/discount this short-term direct trade credit Insurance policy to a bank?

No Yes (Name of bank)

Origin of goods and/or services

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

Description of the New Zealand value added content, repatriated profit and any other economic benefits to New Zealand relating to the delivery of the goods and/or services provided under the export contract

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

Agents

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

Yes No

18 Name and address of Agent(s)

Name	<input type="text"/>
Postal address	<input type="text"/>
Name	<input type="text"/>
Postal address	<input type="text"/>
Name	<input type="text"/>
Postal address	<input type="text"/>

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

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

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

Environmental and/or social impacts

22 Are you aware of any significant environmental social and/or human rights impacts associated with your exported goods or service, your end user(s) and/or Buyer(s)?

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>

SECTION B: Exporter declaration

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

- ▶ The Applicant is a New Zealand resident or a subsidiary of a New Zealand registered company domiciled overseas for tax purposes.
- ▶ 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):

- a) has engaged, or will engage, in corrupt activity in relation to any Relevant Matter
- b) is currently under charge in any court, or is formally under investigation by public prosecutors for violation of laws against bribery of any country
- c) 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
- d) 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:

- a) evidence of corrupt activity being referred to the appropriate authorities, and
- b) 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 Exporter

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

Information required and 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, export transaction and the country. This list is an indication of the basic information requirements.

Additional Information

23 Any other relevant information