

APPLICATION FOR TRADE CREDIT INSURANCE

1. APPLICANT

A: Name:

B: Authorized Representative:

C: Address:

D: Contact Details (telephone, telefax and e-mail):

2. OBLIGOR (i.e, the Borrower or the Buyer)

A: Name of the Obligor:

B: Address:

C: Describe the legal status and ownership structure of the Obligor:

D: Principal activity of the Obligor:

E: Is the Applicant aware of any important environmental or public policy issues associated with the Obligor, or the envisaged transaction? If 'Yes', please describe:

3. THE INSURED TRANSACTION

A. Describe in detail the structure of the payment obligation for which insurance is required:

B. What is the maximum exposure that the Applicant will have under the payment obligation?:

C. Describe the tenor and drawdown / repayment terms of the obligation, or attach a drawdown / repayment schedule:

D. Describe the primary purpose of the obligation that is being created (e.g., working capital, purchase of capital goods, financing of exports etc.):

E. Describe the primary source of repayment of the obligation (e.g., revenues from exports, revenues from domestic services, general cash flow, etc.):

F. List and describe in detail all the legal documentation that will be executed in respect of the obligation:

G. Is the Applicant participating with other parties in this obligation? If 'Yes', please identify the lead financial institution(s), the other principal participants and the documentation which governs the relationship between these entities:

(Attach a draft of all documentation relating to the payment obligation. The final documentation must conform to the draft in all material respects.)

4. GUARANTOR (IF ANY)

(Complete this section only if there is a guarantor involved in the transaction.)

A. Name of Guarantor:

B. Address:

C. Describe the legal status and ownership structure of the Guarantor, as well as the relationship between the Obligor and the Guarantor:

D. Principal activity of the Guarantor:

E. Form of guarantee (e.g. stand-by L/C, first-demand guarantee, etc.). Attach a specimen of the guarantee form, to which the final guarantee must conform in all material respects:

F. Describe the authority under which the guarantee will be issued, and if available, please provide a legal opinion as to the validity of the guarantee instrument:

G. What is the governing law and applicable jurisdiction of the guarantee?:

H. Describe the process by which the guarantee is invoked following default by the Obligor:

5. THIRD PARTY (IF ANY)

(Complete this section only if there is a third party involved in the transaction, e.g., an exporter, an importer, or an off-taker.)

A. Name of Third Party:

B. Address:

C. Describe the legal status and ownership structure of the Third Party:

D. Principal activity of the Third Party:

E. Role of Third Party in the transaction:

G. Describe the documentation that will evidence the role of the Third Party.

6. COVERAGE

A. Describe the currency and amount of the coverage being sought by the Applicant:

B. Describe the duration of the coverage being sought by the Applicant:

C. Has the Applicant tried to (or is the applicant currently trying to) lay off part of the risk of the transaction, besides the requested coverage (e.g., through bank syndication, credit derivative, political risk insurance or credit risk insurance from another insurer)? If 'Yes', please provide details:

D. If the Applicant has another credit insurance policy in place covering multiple obligors, why is this transaction not eligible for coverage under that policy?

E. Will the Applicant have other insurance on the transaction? If 'Yes', please provide details:

F. To the Applicant's knowledge, will other participants in the transaction have insurance coverage (credit risk or political risk). If "Yes", please provide details:

G. Has the transaction been on the books of the Applicant for 3 months or more (for the purpose of this question, the books of the Applicant are deemed to include the books of the Applicant subsidiaries, affiliates or other conduits)? If 'Yes', for what reason is the Applicant now seeking to lay off the risk on this transaction:

H. Please describe the main credit events which have occurred since the implementation of the transaction (e.g. repayments, waivers, extensions etc.).

7. APPLICANT'S RELATIONSHIP WITH THE OBLIGOR, GUARANTOR AND THIRD PARTY

A. How long has the Applicant had an active business relationship with the Obligor? Please provide details:

B. How long has the Applicant had an active business relationship with the Guarantor? Please provide details:

C. How long has the Applicant had a business relationship with the Third Party? Please provide details:

PRIVILEGED BUSINESS INFORMATION

8. OTHER

- A. Please provide all additional information which may be relevant to the risks associated with the proposed transaction and the insurance which is being sought:

9. BROKER (if any)

- A. Name of Broker of Record:

- B. Address:

- B. Contact Details (telephone, telefax and e-mail):

**10. THE APPLICANT REPRESENTS THAT, TO THE BEST OF ITS KNOWLEDGE AND BELIEF:
(Check all that apply)**

- A. Neither the Obligor nor the Guarantor has defaulted on any senior obligations, including guarantee obligations, during the last five years.

- B. During the last five years, the Third Party has not been involved in any commercial dispute with the Obligor or the Guarantor, to the extent that such dispute has led to arbitration, court settlement or delay in fulfilling contractual obligations for more than 90 days.

- C. The obligations of the Obligor and the Guarantor have consistently been met within 90 days of their due dates, during the last five years.

- D. Repayment difficulties have not led to a refinancing or rescheduling of the debts of the Obligor or of the Guarantor, during the last five years.

- E. The transaction which is the subject of this application does not constitute a refinancing of previously outstanding debt.

If any of the statements in Section 10 are not checked, please explain:

11. PLEASE PROVIDE A COPY OF THE APPLICANT'S MOST RECENT ASSESSMENT OF THE CREDITWORTHINESS OF THE OBLIGOR AND GUARANTOR.

12. PLEASE PROVIDE THE MOST RECENT ASSESSMENT OR RATING OF THE OBLIGOR AND GUARANTOR BY A RECOGNIZED CREDIT RATING AGENCY.

13. PLEASE ATTACH LATEST APPLICANT ANNUAL REPORT OR EQUIVALENT 10K.

The undersigned authorized officer declares that to the best of his/her knowledge the statements set forth in this application are true and no material information has been withheld.

The undersigned agrees that the existence of any policy that may be issued will not be disclosed to the Obligor or the Guarantor. All information in this application will be treated confidentially by the Company.

Signing of this application does not bind the undersigned to purchase the insurance, but it is agreed that this application shall be the basis of insurance should a policy be issued and will form part of the policy.

APPLICANT: _____

SIGNATURE: _____ DATE: _____

NAME AND TITLE: _____