CREDIT GUARANTEE
Accredited fianacila services provider no 17691

Declaration of INSURED DEBT for the month of

……..

Short-term division

TO: **Credit Guarantee**
Unit
Unit fax

FROM:
Company name
Policy no

Date ……..

Signature ……..

The simple formula below will assist in calculating the amount to be declared.

All amounts must be exclusive of VAT.
Declare only Rand amounts – no cents.

Total of all outstandings per schedule of debtors on our last accounting day of the month.	R …….. - 00
Add back: Any credit balances included in total.	R ……..- 00
	R …….. - 00

Less: Total of all the following amounts,

1. Owing by buyers not insurable in terms of the policies, i.e. Government buyers, semi-government agencies, local authorities or subsidiary/associated companies and any buyer specifically excluded from the cover of the policy by endorsement or in terms of the schedule to the policy.	R…….-00	
2. Owing which are not covered by a valid credit limit i.e. nil credit limit is held, the excess where a credit limit has been exceeded or no credit limit is approved.	R…….-00	
3. Owing which are three months or more overdue payment.	R…….-00	
4. Owing by insured buyers where such amounts do not exceed the franchise loss applicable to your policy and which have not already been deducted in 2 or 3 above.	R…….-00	R…….-00

Do not declare cents

Total value of insured debt to be declared **R** | | | | | | | | | | | | - | 00 |

Note: In the event of any deduction being made in terms of 2 above, individual credit limit applications for cover or increased cover on the relevant buyers should be forwarded to Credit Guarantee.