

Export Business Builder

BENEFITS

Protects you against failure to receive payment of an insured debt¹ from an insured buyer² in an insured country. This type of policy caters for companies that do not have an extremely large export turnover.

RISKS COVERED

Protracted default: which is the failure of your buyer to effect payment in local currency for an undisputed insured debt within six months after due date.

Insolvency: which means any of the following events granted against your insured buyer:

- A provisional compulsory sequestration order.
- Provisional acceptance by the court of a voluntary surrender of estate.
- A provisional winding-up order.
- Acceptance of a statutory compromise or scheme of arrangement binding on all creditors.
- A provisional judicial management order.

Importation: a law in your buyer's country which restricts/controls/prevents the importation of goods into that country.

Transfer: a law in your buyer's country restricting the transfer of funds, beyond your control, back to you.

Conflict: any occurrence of war, hostilities, civil war, rebellion, insurrection, revolution or other disturbances in an insured country.

BASIC POLICY STRUCTURE

Premium: Premium is a fixed amount that is payable monthly via debit order.

Insured percentage: The percentage of the insured debt that will be paid by Credit Guarantee in the event of a loss.

GENERAL EXCLUSIONS FROM COVER

- Changes in exchange rates.
- Physical damage to the goods.
- Any actual/alleged breach of contract by you.
- Disputes.

¹ The gross invoice value, excluding any form of tax, which is owing to you.

² A buyer on whom a credit limit has been granted.