Small and medium enterprises cover

Main features

- Protection against non-payment of credit sales from the date of delivery.
- Tailored for companies that do not have an extremely large turnover or an established credit management team.
- Minimal administration on your part.
- Assistance with the collection of unpaid insured debts.
- Includes cover for buyers in neighbouring countries.
- Cover may be used to leverage better credit facilities from financial services providers.

We cover non-payment due to the following **insured events (types of losses covered)**:

1. Protracted default (extended non-payment)
2. Insolvency
3. Repayment to an insolvent estate, and
4. Business rescue.

Tailored for your needs

- **Buyers covered:** All buyers principle applies. No buyers may be excluded; you offer your entire debtors' book for cover.
- **Premium:** All-inclusive monthly premium, payable in advance by debit order; reviewed annually.
- **Non qualifying loss** (minimum claim amount): to manage premium cost, all claims (excluding VAT) smaller than this amount is for your account.
- **Insured percentage:** Trade credit insurance typically covers a percentage of the loss. This is called the insured percentage. You retain a portion of the risk.
- **Early settlement of a claim**: You may request early payment once a protracted default event has occurred. Early payment is subject to a small reduction in the insured percentage and a maximum claim amount as indicated in your policy schedule.
- **Continuity bonus:** You may qualify for a continuity bonus if your policy is older than 24 months, and your claims ratio is less than, or equal to, the qualifying claims ratio specified in the policy schedule. We base the continuity bonus on a percentage of the total premiums you paid during a bonus period.
- **Clear timelines** for all claims-related actions.

Risks not covered

Buyers: Government buyers and subsidiary/associated companies of the insured.
Events:

- A general or specific cybercrime incident for which you failed to take the necessary precautions
- A catastrophic national power outage of 72 or more consecutive hours
- War and related events
- A nuclear incident

General exclusions: Sanctions, fraud, disputed debt, cash sales and cash on delivery payment.