**The seller and/or the bank (hereinafter referred to as the “Applicant”) wishing to obtain an insurance policy from Credendo[[1]](#footnote-2) is/are invited to fill in this form as well as the declaration in annex.**

**Application form for insurance**

**Please fill in the following parts:**

* If the seller applies for insurance: parts 1, 2 and 4;
* If the bank applies for insurance: parts 1, 3 and 4;
* If the seller and the bank apply for insurance, the application form must be completed in full.

1. General information about the transaction
   1. Information relating to the parties to the commercial contract

* **Seller**

|  |  |  |
| --- | --- | --- |
| * + Name and legal form of the seller: | |  |
| If the seller is a foreign entity, forming part of a group which is a Credendo client, name of the group: | |
| * + If the seller is not yet a Credendo client: | |  |
| * + - Address (including country if it is a foreign entity): | |  |
| * + - Company registration number: | |  |
| * + - Sector: | |  |
| * + - Website: | |  |
| * + - Contact person: | |  |
| * + - Telephone: | |  |
| * + - E-mail: | |  |
|  | |  |

* **Buyer** (Please provide the financial information available)

|  |  |
| --- | --- |
| * + Name and legal form of buyer: |  |
| * + Address (including country): |  |
| * + Company registration number: |  |
| * + Sector: |  |
| * + Website: |  |
|  |  |

* **First-call guarantor(s)** (Please provide the financial information available)

|  |  |
| --- | --- |
| * + Name and legal form of guarantor: |  |
| * + Address (including country): |  |
| * + Company registration number: |  |
| * + Sector: |  |
| * + Website: |  |
| * + Connection with the buyer: |  |
| * + Nature of the guarantee: | endorsement of the commercial paper  letter of guarantee  other first-demand guarantee: |

* Have you already had experience with the buyer and the guarantor(s)?  Yes  No

If yes, please provide more information (number of transactions, amount of the transactions, payment experience):

* **Other collateral** (enforceable against third parties):
  1. Information relating to the commercial contract
     1. Purpose of the commercial contract
* Detailed description of the goods and/or services to be delivered (including a reference to the fact that the transaction is part of an existing or new project/installation, the aim of the contract and the main features of the project, reference to the sector and the country of the transaction):

* Is the buyer the end client/end user?  Yes  No

If not, name + country of the end user:

* + 1. Performance duration
* Total performance duration:       months
  + Start of the works:
  + (Partial) delivery(ies):       months after the entry into force of the contract
  + Installation/commissioning:       months after delivery
  + End of works/provisional acceptance:
    1. Amount of the contract
* Currency:  EUR  USD  GBP  JPY  CHF  Other:
* Amount:
  + Export part (i.e. amount to be transferred): (amount)
  + Local expenses: (amount + currency if different)
    1. Belgian interest
* Belgian interest:
  + Goods/services of the seller:
  + Potential Belgian subcontractors (names, products and amount):
* Foreign share:
  + Goods/services:
  + Amount:
  + Name of supplier and country of origin:
* Local expenses:
* Have other credit insurers been approached/involved in the project?  Yes  No
  + 1. Formalities, acts and conditions (such as the payment of down-payment, the opening or confirmation of irrevocable letters of credit, the obtaining of funding, the application for or obtaining of licences, permits, guarantees or authorisation, and the supply of plans or specifications)
  + Conditioning the entry into force of the commercial contract:
  + Not conditioning the entry into force of the commercial contract:
    1. Export licence(s)
* Is the transaction subject to an export/transit licence?  Yes  No

If yes, please specify (obtained on, expires on):

* + 1. Status of the contract

Offer submitted as part of a call for tender

Ongoing negotiation

Signed:

Date of signature of the contract:

Date of entry into force of the contract:

* + 1. Environmental and social impact of the project
* Is the transaction related to a project (specific geographic location, specific infrastructure, existing building)?  Yes  No

If yes: exact location of the project:

* Is the location of the transaction sensitive (nature/culture) and/or will the transaction have a significant impact on the environment or the local population (expropriation, working conditions, child labour, forced labour, health and safety)?  Yes  No
* Has an environmental impact assessment (ESIA/EMP) been carried out or is it planned?

Yes  No  Planned for:

* Is an environmental permit required?  Yes  No

Possible additional questions may be raised depending on the significance of the environmental impact or the impact on the local population.

1. Seller part
   1. Payment terms of the commercial contract

* Down-payment:      % of the amount (for credit tenor of 2 years or more: minimum 15% of the amount of the contract)

Does this down-payment condition the entry into force of the contract?  Yes  No

* Balance:

Describe how the balance is paid, specify in particular the various instalments, the invoice frequency, the invoices due dates and whether payments are made as the works/deliveries progress. Also mention if the payment is dependent on the end user.

If use is being made of a:

letter of credit, please specify:

* + Issuing bank of the LC:
  + Confirming bank of the LC:
  + Amount of the LC:
  + Validity of the LC (from/to):
  + Does it condition the entry into force of the contract?  Yes  No
  + When the LC can be drawn upon?
  + What documents are required for the use of the LC?

supplier credit, please specify:

* + Amount of the credit: (total amount)      , including:
    - % of the amount of the contract
    - Credendo premium:  Yes  No
  + Starting point of the credit:  Delivery date  Installation/acceptance
  + Repayment: in        semi-annual payments  quarterly payments  monthly payments[[2]](#footnote-3) equal in principal, but increased by the degressive credit interest amount
  + Credit interest: base rate (CIRR, LIBOR/EURIBOR,      month(s)) + margin:      % (per annum)
  + Commercial papers:  bills of exchange  promissory notes

In case of financing by a bank, see part 3.

* 1. Bank guarantees to be provided by the seller

|  |  |  |  |
| --- | --- | --- | --- |
|  | Amount (+ currency) | Duration | Degression |
| Advance payment bond |  | months |  |
| Performance bond |  | months |  |
| Other bond(s):  Name: |  | months |  |

* 1. Information relating to the insurance
     1. Coverage applied for:
* *Standard*: termination risk + non-payment risk
* Non-payment risk only
  + Reason for exclusion of termination coverage:
* Bank guarantee call
* Damage to the business equipment
  + Value at the start of the works (amount, currency, start date):
  + Value at the end of the works (amount, currency, end date):
* Cover in foreign currency in the event of non-payment (only in case of a contract in hard currency):

Yes  No

* Risk of reversal in the event of termination (only in the case of a contract in hard currency):

Yes  No

* + 1. Causes of risks covered applied for:
* Default of the debtor
* Political event
  + 1. Insured percentage applied for:
* *Private debtor, standard*: Default of the debtor 95% and political event 95%
* *Public debtor, standard*: Default of the debtor 98% and political event 98%
* Other:
  + Default of the debtor:      %
  + Political event:      %

1. Bank part
   1. Information relating to the parties to the credit

* **Lender (bank)**

|  |  |
| --- | --- |
| * + Name and legal form of lender: |  |
| * + If the bank is not yet a Credendo client: |  |
| * + - Address (including country): |  |
| * + - Company registration number: |  |
| * + - Sector: |  |
| * + - Website: |  |
| * + - Contact person: |  |
| * + - Telephone: |  |
| * + - E-mail: |  |

* **Borrower** (Please provide the financial data available)

|  |  |
| --- | --- |
| * + Name and legal form of borrower: |  |
| If the borrower is different from the buyer or the guarantor(s) under to the commercial contract: | |  |
| * + - Address (including country): |  | |
| * + - Company registration number: |  |
| * + - Sector: |  |
| * + - Website: |  |
|  |  |

* **First-call guarantor(s)** (Please submit the financial data available)

|  |  |  |
| --- | --- | --- |
| * + Name and legal form of guarantor: |  | |
| If different from the buyer or the guarantor(s) under to the commercial contract: | |  |
| * + - Address (including country): |  | |
| * + - Company registration number: |  | |
| * + - Sector: |  | |
| * + - Website: |  | |
| * + - Connection with borrower: |  | |
| * + - Nature of the guarantee: | endorsement on the commercial paper  letter of guarantee  other first-demand guarantee: | |

* Have you already had experience with the borrower and the guarantor(s)?  Yes  No

If yes, please provide more information (number of transactions, amount of the transactions, payment experience):

* **Other collateral** (enforceable against third parties):
  1. Information relating to the credit
     1. Nature of the financing

|  |
| --- |
| * Buyer credit |
| * Bank-to-bank credit |
| * Discount with recourse |
| * Discount without recourse |

* + 1. Amount of the credit
* Currency:  EUR  USD  GBP  JPY  CHF  Other:
* Amount:
  + % of       (the amount of the export part)
  + Local expenses to the amount of      % of       (the amount of the export part)
  + Credendo premium relating to the funded share
  + Interim interest, amount (estimate):
    1. Credit terms and conditions
* Availability period:       months
* Starting point of credit: the earlier of the following dates (i) the provisional acceptance date and (ii)       month(s) after the credit enters into force; or other:
* Repayment: in        semi-annual payments  quarterly payments equal in principal but increased by the degressive interest amount
* Interest: base rate      (CIRR, LIBOR/EURIBOR,       months) + margin:      % (per annum)
* Commercial papers:  bills of exchange  promissory notes
  + 1. Parallel financing

Information relating to any financing not subject to insurance by Credendo that is granted at the same time to the debtor to allow the latter to pay uninsured claims arising from the commercial contract:

* 1. Information relating to the insurance
     1. Coverage applied for:
* Non-payment risk
* Cover in foreign currency in the event of non-payment (only in case of credit in hard currency):

Yes  No

* + 1. Causes of covered risks applied for:
* Default of the debtor
* Political event
  + 1. Insured percentage applied for:
* *Private debtor, standard*: Default of the debtor 95% and political event 95%
* *Public debtor, standard*: Default of the debtor 98% and political event 98%
* Other:
  + Default of the debtor:      %
  + Political event:      %

1. Data protection

The Applicant is responsible for the processing of personal data it implements to fulfil its obligations in the framework of the conclusion and performance of a potential insurance policy. Such processing is mainly in relation to information about its representatives insofar as they are natural persons.

If applicable, Credendo may send all or part of these personal data notably to any reinsurer, insurer or broker for the purpose of the performance of a potential insurance policy.

The Applicant guarantees compliance of such processing with the applicable legal and regulatory provisions on data protection. In particular, the Applicant only collects and sends Credendo data relating to natural persons/third parties (buyers/debtors, natural persons who are points of contact for the buyer/debtor, directors and/or shareholders of the buyer/debtor or third parties, etc.) in compliance with the aforementioned legal and regulatory provisions, notably by informing such persons of the potential transmission of their data within the framework of the conclusion and performance of a potential insurance policy, including the information mentioned in the section “Declaration by the Applicant(s)” in Annex, in particular in terms of combatting bribery.

Such representatives/natural persons have access to Credendo’s data protection charter, notably in order to exercise the specific rights granted to them (right of access, correction, etc.): charter available online at: <https://www.credendo.com/legal-disclaimer>

The Applicant acknowledges that Credendo reserves the right to consult any lawful source of financial or legal information regarding its representatives/natural persons when such consultation is required to fulfil its duty of care and obligation to perform a solvency check, which are related to the conclusion of a potential insurance policy.

Done at xxx, on xxx.

**For the seller - Applicant:**

Name: Name:

Position: Position:

**For the bank - Applicant:**

Name: Name:

Position: Position:

Annex: Declaration by the Applicant(s)

Each Applicant declares, for itself and to the best of its knowledge, that, as of this date, the information provided above in relation to this insurance application is accurate and provides a full picture of the details of the transaction subject to insurance (the “Transaction”), including but not limited to the following elements:

* + - any fact or circumstance that may impact the Transaction; or
    - any parallel funding granted to the debtor which has not been submitted for insurance or any related measure.

Each Applicant shall advise Credendo as soon as possible of any modification and/or additional information to the one provided above in respect of the Transaction.

It also declares that, with the exception of what was declared by the Applicant and confirmed by Credendo in any special declaration, for itself and to the best of its knowledge:

* neither it nor any natural or legal person (such as agents) acting on its behalf in connection with the Transaction has been or is engaged in bribery of foreign or domestic public officials or in bribery in the private sector;
* the commissions and fees paid, or agreed to be paid, to any natural or legal person (such as agents) acting on its behalf in connection with the Transaction have been, are or will be paid for legitimate purposes only;
* it is aware of the legal consequences of bribery in international business transactions, as stipulated in the following laws and regulations (“Bribery Legislation”):
  + - the Act of 9 June 1999 approving the Convention on combating bribery of foreign public officials in international business transactions, signed on 17 December 1997 in Paris;
    - the Bribery Prevention Act of 10 February 1999; and
    - international and Belgian criminal law related to (i) bribery of foreign and domestic public officials, in particular Chapter IV of the Belgian Criminal Code, “Bribery of public officials” (Articles 246 to 253 of the Belgian Criminal Code), and (ii) bribery in the private sector, in particular Articles 504bis and 504ter of the Belgian Criminal Code;
* it, and any natural or legal person acting on its behalf in connection with the Transaction, comply with the Bribery Legislation and with the relevant domestic laws applying to the Transaction which prohibit bribery in the public and private sectors in the country(ies) where they are conducting business, and shall continue to comply with those laws for the duration of the insurance policy;
* neither it nor any natural or legal person acting on its behalf in connection with the Transaction is listed on the publicly available debarment lists of one of the multilateral financial institutions, such as the World Bank Group, the African Development Bank, the Asian Development Bank, the European Bank for Reconstruction and Development and the Inter-American Development Bank;
* neither it nor any natural or legal person acting on its behalf in connection with the Transaction:
  + is currently under charge in any court or formally under investigation by public prosecutors for violation of laws against bribery of any country; and/or
  + within a five-year period preceding this application, has already been convicted for violation of laws against bribery of any country, or has been subject to equivalent measures, or has been found to have engaged in bribery.

The Applicant undertakes to notify Credendo without delay in the event that such a situation should occur.

It will disclose, upon the request of Credendo who reasonably deems it necessary in this specific case: (i) the identity of any natural or legal person (such as agents) acting on its behalf in connection with the Transaction, (ii) the amount and purpose of commissions and fees paid or to be paid to such persons and (iii) the country(ies) or territory(ies) in which the commissions and fees have been or are to be paid.

Credendo also encourages the Applicant to develop, apply and formalise appropriate management control systems with the purpose of preventing and detecting bribery and in particular encourages its adherence to the OECD Guidelines for Multinational Enterprises[[3]](#footnote-4) and the Global Compact initiative[[4]](#footnote-5).

Done at xxx, on xxx.

**For the seller - Applicant:**

Name: Name:

Position: Position:

**For the bank - Applicant:**

Name: Name:

Position: Position:

1. Credendo shall mean Delcredere | Ducroire, a public body governed by the law of 31 August 1939, acting under the trade name Credendo – Export Credit Agency. [↑](#footnote-ref-2)
2. The maximum total duration of the credit is established on the basis of the amount of the contract:

   * credit of 3 years from USD 100,000
   * credit of 4 years from USD 200,000
   * credit of 5 years from USD 400,000

   [↑](#footnote-ref-3)
3. <http://www.oecd.org/fr/industrie/inv/mne/> [↑](#footnote-ref-4)
4. https://www.unglobalcompact.org/ [↑](#footnote-ref-5)