



PROPOSAL FOR COMPREHENSIVE RISKS POLICY (SHIPMENTS)

We apply for Comprehensive Risks Policy (Shipments) of your company to insure a proportion of our loss against certain risks defined in the policy in respect of goods exported from TRINIDAD & TOBAGO during the period from..... to inclusive, under contracts entered into by us subject to the terms and conditions of the said policy which we have read.

1. We have declared our past exports and anticipated exports during the period of twelve (12) months in the Statement 'A' and our bad debts during the past three (3) years in Statement 'B' herein.
2. We undertake to declare on a prescribed form every month:
 - (i) All shipments made by us during a month to all buyers, and
 - (ii) A statement of all overdue payments, in accordance with the terms and conditions of the policy.
3. We shall apply separately for approval of credit limit on individual buyers for the purpose of covering commercial risks described in the risks insured sub-clauses (i), (ii) and (iii) of the risks insured under the policy.
4. We agree that the above-mentioned policy will not cover:
 - (i) shipments to our associates or to any buyer in whose profits we have an interest, direct or indirect, or who has any interest in our business or where we have common interest in a third party, unless otherwise agreed to in writing by the company;
 - (ii) shipments where advance payment in full has been received in TRINIDAD & TOBAGO;
 - (iii) shipments where payment has been received against documents under an irrevocable letter of credit confirmed before exportation by a bank in TRINIDAD & TOBAGO.
5. We declare that the Central Bank of Trinidad and Tobago or any other authority has not imposed any ban or restrictions on our exports. We shall carry on business with due care and prudence. We agree that this policy will not cover any shipment made to any buyer after we have received information that he is in financial difficulties or that his position appears to be such as to make shipment to him undesirable. We are not aware of any circumstances relating to any particular buyer or shipment which might adversely influence your acceptance of any of the risks on which we hereby request for insurance.
6. We agree that this policy will cover only shipments, of goods partly or wholly produced or processed or manufactured in TRINIDAD AND TOBAGO.
7. We have noted that all discussions and correspondence will be treated by both sides as confidential. We shall not disclose the fact of insurance or details of the policy contracts to any person including the foreign buyer and agents. However, we shall disclose that fact of insurance to our bankers with an obligation that they shall not disclose the same to any person.
8. We hereby declare and certify that all representations made and facts stated by us are true and that we have not misrepresented or omitted any material fact which might have a bearing on the policy. We agree that representations made herein shall form the basis of the policy and that the truth of such representation and facts and due performance of each and every undertaking contained herein or in the policy shall be a condition precedent to any liability of the company hereunder and to the enforcement thereof.

	Signature:
DATE:	EXPORTER'S NAME:
	ADDRESS:
	BANKER'S NAME:
	BANKER'S ADDRESS:
To be signed by an authorized person

STATEMENT A

STATEMENT OF PAST EXPORTS AND ANTICIPATED
EXPORT TURNOVER DURING A PERIOD OF ONE YEAR

COUNTRY	COMMODITIES	Value of EXPORTS during the past 12 months	Anticipated EXPORTS during the next 12 months	TERMS OF PAYMENT		REMARKS
				Normal	Maximum	

STATEMENT OF BAD DEBTS DURING
THE PAST 3 YEARS

YEAR	VALUE	COUNTRY	REASONS & REMARKS

