



Hibbs-Hallmark & Company Insurance Agency

Recycle-Pro Insurance

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www.RecycleProInsurance.com

Application for Business Credit Insurance

Insurance Protection for the Recycling Industry

ALL INFORMATION PROVIDED WILL BE HELD IN STRICT CONFIDENCE

INSURANCE COVERAGE REQUESTED

Domestic (United States, Canada, and Puerto Rico only)

Multi-Markets (Domestic and Export)

COMPANY APPLICATION INFORMATION

Legal Name _____

President Name _____

Address _____

City _____ State/Province _____ Zip/Postal Code _____

Policy Contact Name _____ Policy Contact Title _____

Phone _____ Fax _____ Email: _____

Other entities/trade styles to be covered _____

BUSINESS DESCRIPTION

Type of Business

Distributor

Manufacturer

Wholesaler

Retailer

Service Provider

Other _____

Your Sales to Customers (provide % of sales for applicable choices)

Distributor _____ % Manufacturer _____ % Wholesaler _____ %

Retailer _____ % Service Provider _____ % Other _____ %

Product and/or services to be covered _____

Does your company sell to countries other than the U.S. and Canada?

Yes No

Is your most recent financial statement attached?

Yes No

ACCOUNTS RECEIVABLE SUMMARY

	Domestic	Export*
Total number of active accounts	\$ _____	\$ _____
Total amount of sales	\$ _____	\$ _____
Estimated total outstanding receivables in peak months	_____	_____
Provide ending A/R for the four prior quarters		
1Q (date ending _____)	\$ _____	\$ _____
2Q (date ending _____)	\$ _____	\$ _____
3Q (date ending _____)	\$ _____	\$ _____
4Q (date ending _____)	\$ _____	\$ _____

*If your company does not export outside of the U.S. and Canada, complete Domestic sections only.

TERMS OF SALE

	Domestic	Export*
Normal open account terms of sale	_____ Days	_____ Days
Days sales outstanding (DSO)	_____ Days	_____ Days
Percentage of sales under normal terms	_____ %	_____ %
Longest terms of sale (including dating)	_____ Days	_____ Days
Percentage of sales under longest terms	_____ %	_____ %
Percentage of sales using letters of credit	_____ %	_____ %
Types of documentary collections	_____	_____
Terms of documentary collections	_____ Days	_____ Days
Percentage of sales using documentary collections	_____ %	_____ %

SALES AND LOSS HISTORY

DOMESTIC

Gross Profit Margin _____ % Forecasted **net domestic sales** for the next 12 months \$ _____

	Current YTD	Three most recent full year's results (in thousands)			Worst loss over Last five years
		Date _____	Date _____	Date _____	Date _____
Net sales	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Bad debt write-offs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Number of bad debt write-offs	_____	_____	_____	_____	_____
Largest single loss:	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Name of company _____					
City/State or Province _____					
Second largest single loss:	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Name of company _____					
City/State or Province _____					

EXPORT*

Number of years exporting: _____

Gross Profit Margin _____ % Forecasted **net export sales** for the next 12 months \$ _____

	Current YTD	Three most recent full year's results (in thousands)			Worst loss over Last five years
		Date _____	Date _____	Date _____	Date _____
Net sales	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Bad debt write-offs	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Number of bad debt write-offs	_____	_____	_____	_____	_____
Largest single loss:	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Name of company _____

City/State or Province _____

Second largest single loss: \$ _____ \$ _____ \$ _____ \$ _____ \$ _____

Name of company _____

City/State or Province _____

*If your company does not export outside of the U.S. and Canada, complete Domestic sections only.

EXPORT COUNTRY SALES DISTRIBUTION & TERMS OF SALE

List Top 10 Countries by Sales	Terms of Sale				Total Sales
	Normal Terms (in days)	%	Longest Terms (in days)	%	
_____	_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	_____	\$ _____
_____	_____	_____	_____	_____	\$ _____

CREDIT MANAGEMENT PROCESS

For DCL requests in excess of \$50,000, please skip this section and complete the Credit Management Questionnaire or furnish us with your written credit procedures manual.

Do you have formal written procedures? Yes No

Who in your company manages the credit management process and who assists in that effort?

Name _____ Title _____ Full-Time Part-Time

Name _____ Title _____ Full-Time Part-Time

Do you establish credit limits? Yes No

If yes, on what basis is a specific limit established? _____

Select applicable choices: Mercantile Agency Report Bank Reference
 Financial Statement Other sources (e.g., trading experience)

At what credit limit are financial statements normally required? \$ _____

Are regular personal visits made to see clients? Yes No

If yes, by whom? _____

How often are credit and/or financial information updated? _____

How often is a credit limit reviewed and on what basis? _____

What information do you use when reviewing the credit limit? _____

Do you use security instruments in establishing credit limits? Yes No

If yes, what kind? _____

Do you refer to the status of the account before authorizing? Yes No

Acceptance of order? Yes No Dispatch/Delivery? Yes No

Are orders received in writing? Yes No

Approximate time for order acceptance to delivery? _____

Under what circumstances have you stopped shipping an account (e.g., past due condition)?

Do you currently insure or factor your receivables? Yes No

If yes, with whom? _____

Do you have formal collections procedures? Yes No

If yes, what in-house resources do you use? _____

Under what circumstances do you place accounts for collections with outside agencies? _____

How do you manage your international collections? _____

PAST DUE TABLE

List all customers on which coverage is being requested with undisputed amounts more than 60 days past due under original terms of sale, or that you have reason to believe will become 60 days past due. If there are none, please indicate by writing "none." If more than six names, please provide information on a separate piece of paper.

Customer Name/County	Shipment Dates	Account Balance (in thousands)	Amount 60 Days Past Due	Orig. Terms of Sale (Net)	Reason for Past Due
_____	_____	\$ _____	\$ _____	_____	_____
_____	_____	\$ _____	\$ _____	_____	_____
_____	_____	\$ _____	\$ _____	_____	_____
_____	_____	\$ _____	\$ _____	_____	_____
_____	_____	\$ _____	\$ _____	_____	_____
_____	_____	\$ _____	\$ _____	_____	_____

DISTRIBUTION OF ACCOUNTS

Please provide a current accounts receivable aging. Date of accounts receivable aging _____

# of Accounts	Domestic Amount Outstanding	% of Total	Range	# of Accounts	Export* Amount Outstanding	% of Total
_____	\$ _____	_____ %	\$0 to \$2,500	_____	\$ _____	_____ %
_____	\$ _____	_____ %	\$2,501 to \$5,000	_____	\$ _____	_____ %
_____	\$ _____	_____ %	\$5,001 to \$10,000	_____	\$ _____	_____ %
_____	\$ _____	_____ %	\$10,001 to \$25,000	_____	\$ _____	_____ %
_____	\$ _____	_____ %	\$25,001 to \$50,000	_____	\$ _____	_____ %
_____	\$ _____	_____ %	\$50,001 to \$100,000	_____	\$ _____	_____ %

_____	\$ _____	_____ %	\$100,001 to \$250,000	_____	\$ _____	_____ %
_____	\$ _____	_____ %	\$250,001 to \$500,000	_____	\$ _____	_____ %
_____	\$ _____	_____ %	\$500,001 to \$1,000,000	_____	\$ _____	_____ %
_____	\$ _____	_____ %	Over \$1,000,000	_____	\$ _____	_____ %
_____	\$ _____	_____ %	Totals	_____	\$ _____	_____ %

KEY ACCOUNT INFORMATION

Please use this table to provide information on your most important customers.

Customer Name	City	State	Country	Amount of Coverage Requested	Estimated High Credit (last 12 months)
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	\$ _____	\$ _____

PERMISSION TO USE NAME

Our efforts to provide maximum coverage on your customers are dependent on our ability to obtain financial information. Yes No
 Euler Hermes ACI may need to contact your customers to request the information needed for these coverage decisions. Do we have your permission to use your company name when contacting your customers?

We will rely on the representations provided by you in, and in connection with, this application when making decisions regarding any policy we may issue. This application, the policy, and the declarations shall constitute the entire insurance agreement between you and Euler Hermes ACI. No loss, which occurs prior to the payment of the premium, will be covered even if the policy has been delivered. No sales representative is authorized to delete, modify, or waive any policy provisions, either verbally or in writing.

For your protection, State Law (in many states) requires the following information to appear on this form:
 “Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and punishable by law.” (New York statutes further state that fraudulent acts “shall be subject to a civil penalty not to exceed five thousand dollars and the value of the claim for each such violation.”)

_____	_____	_____
Name/Title	Signature	Date
_____	_____	_____
Submitted By	Name of Organization	Location