



ईसीजीसी/ECGC

ECGC LTD
(A GOVT. OF INDIA ENTERPRISE)

FRESH

☐

RENEWAL

☐

**PROPOSAL FORM FOR OBTAINING MULTI-BUYER EXPOSURE POLICY IN FOREIGN CURRENCY
(MBEP-FC)**

INSTRUCTIONS:

- 1) This application should be submitted to the branch office of ECGC Ltd.
- 2) Please read all columns and notes given in the proposal form before filling and sign.
- 3) Wherever the place provided is insufficient, attach a separate sheet.
- 4) Fill in all columns of the proposal legibly or if possible send in typewritten. If any question does not apply, please mention clearly that the same is not applicable (mark N.A.).
- 5) Please ensure that you would be complying with all the extant rules/regulations/guidelines related to trade as stipulated by the Government / Statutory / Regulatory bodies.
- 6) The Policy applies to exports of goods produced, processed or manufactured in India.
- 7) Please ensure that you have carefully understood the 'Features of the policy' before submitting the proposal.
- 8) This Policy is a Whole Turnover Policy meant for covering all shipments made during the period of cover except the excluded category. Please note that there is no option to exclude Non-LC Shipments.
- 9) This Policy is meant only for exporters/units located in SEZs.
- 10) This Policy does not cover shipments:
 - (a) To Restricted Cover Category (RCC) countries;
 - (b) To buyers who are in the Buyers Specific Approval List (BSAL);
 - (c) If the LC Bank has World Ranking of over 25000;
 - (d) To Associates/Sister concerns;
 - (e) To Third Country / Merchanting Trade etc.
 - (f) On Deferred credit terms
 - (g) On Consignment Export basis
 - (h) For Software exports / IT-Enabled and Services exports
 - (i) For Invoices drawn in Indian Rupees
 - (j) For exports of Gems, Jewellery & Diamond (GJD), Granite and Iron-Ore
- 11) It provides cover upto Single Loss Limit subject to certain conditions.
- 12) This Policy requires submission of statement of exports by 15th of the first month of the next quarter for all shipments effected upto the previous quarter in the prescribed format
- 13) You are required to remit due premium as per the schedule on the Aggregate Loss Limit as per the specified premium rates.

PART – A

1. Registered Name of the Applicant / Proposer : M/s

2. (a) Registered Address :

City:

State:

Pin:

Phone Number:

Fax Number:

E mail:

Website :

Contact Person & Designation:

Mobile Number:



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(b) Correspondence Address :
City: State: Pin:
Phone Number: Fax Number:
E mail: Website :
Contact Person & Designation: Mobile Number:
(Please make all correspondence at the correspondence address only)

3. Import Export Code (IEC) Number & date of its allotment :

4. PAN Number and date of incorporation :

5. Electronic Insurance Account (eIA) Number, if any :

6. GST Numbers:

(a) IGST Number :

(b) CGST Number :

(c) SGST Number :

7. (a) Bank Name and Address:

City: State: Pin:
Phone Number: Fax Number:
E mail:
Contact Person: Mobile Number:
NEFT / IFSC Code: Bank Account Number:

(b) Other Bank Name and Address, if any:

City: State: Pin:
Phone Number: Fax Number:
E mail:
Contact Person: Mobile Number:
NEFT / IFSC Code: Bank Account Number:

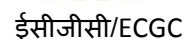
(A separate sheet may be enclosed duly signed by Authorized Signatory, if there are more banks)

8. Type/Legal Constitution : [Mark (Yes) at the appropriate box]

(i) Proprietorship	(ii) Partnership	(iii) Pvt Ltd Co
(iv) Public Ltd Co (Listed)	(v) Public Ltd Co (Unlisted)	(vi) Public Sector Enterprise
(vii) Public Sector Undertaking	(viii) Government Department	(ix) Others (Please specify)

9. Status : [Mark (Yes) at the appropriate box. In case more than one box is applicable, please specify] : Please attach the certificate

(i) 1 star Export House	(ii) 2 Star Export House
(iii) 3 star Export House	(iv) 4 Star Export House
(v) 5 star Export House	(vi) SEZ
(vii) 100% EOU	(viii) Others (Please specify)



- [illegible]

- [illegible]



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(b) Name & address of associates / sister concerns (overseas):- (Use separate sheet, if the space is insufficient)

Name of the overseas business entity	Address	Name(s) of the owners of the overseas business entity	Nature of your association with the overseas business entity:- (a) Managerial (b) Financial (c) Relatives	Your Percentage financial stake in the overseas business entity	Percentage financial stake of the overseas business entity in you

(Note:- If the Applicant / proposer is associated/related with a business entity (in India or overseas) in the capacity as managerial, financial or controlled by members of same family or close relatives and/or vice-versa, shall constitute an associate/subsidiary/sister concern relationship among them.)

17. Turnover and Bad Debts details : (Use separate sheet, if any)

Last three Financial year wise (Please mention FYs)	Total Sales Turnover	Total Export Turnover	Percentage of export turnover done on	Total value of bad debts and action taken, in brief, if any	Profit/Loss after tax and reason for loss, in brief, if any
	(In INR) (in USD)	(in INR) (in USD)	Advance - % L/C - % Non-L/C- %	(In INR) (in USD)	(in INR) (in USD)
	(In INR) (in USD)	(in INR) (in USD)	Advance - % L/C - % Non-L/C- %	(In INR) (in USD)	(in INR) (in USD)
Current Financial year up-to-date (Please mention relevant period)	(In INR) (in USD)	(in INR) (in USD)	Advance - % L/C - % Non-L/C- %	(In INR) (in USD)	(in INR) (in USD)

(Note: Please mention the rate of exchange applied for conversion)



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18. Details of limits being availed by you from all the banks, if any:

(Use separate sheet, if the space is insufficient)

Name & address of the bank	Type of limit facility sanctioned	Amount of limit sanctioned (In INR)	Amount outstanding (in INR) Please specify the date <hr/> (as on date)	Amount overdue, if any (in INR) Please specify the date <hr/> (as on date)

19. Were you or your Associate/Sister Concern holding ECGC Policy earlier : Yes/No

(If Yes, Please give the reason for its discontinuing with us and other details, if any)

20. Credit Insurance Details :

(i) Are you availing of any export credit insurance cover / factoring facility for exports from any other Insurer/Factor/Agency : Yes/No

(ii) If yes, please provide us the following:-

- (a) Name of the Insurance / Factoring Company
- (b) Value of Export Turnover insured / factored
- (c) Name(s) & address of the buyers insured / factored
- (d) Other details, if any

21. Details on your Credit Management System/Risk Appraisal System:

(a) Do you have a credit management system? Yes / No

(b) If yes, provide the name & position of the person responsible for the Credit Management?

(c) How do you assess a buyer before offering credit terms?

(i) Status Report

(ii) Bank Report

(iii) Latest Audited / Management Accounts

(iv) Other Sources (e.g trading experience, information from other exporters, personal visits etc)

(d) How often is credit information updated?

(e) How often is an exposure on buyer(s) reviewed and on what basis?

(f) What information do you use when reviewing such exposure?

(g) What preventive actions you take in case of a non-payment?

(h) What recovery actions you take in case of a non-payment?

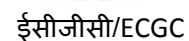
{You may, in brief provide us your Credit Management System/Risk Appraisal System, separately}

Place :

Authorized Signatory

Date :

Name and Designation with Official Seal of Applicant/Proposer



PART-B

1. Details of export turnover in the last 12 calendar months _____ (Please mention):-
(Rs in Lakh)

Name of the major buyers & its country	No. of years of dealing with Buyer	TERMS OF PAYMENT WISE EXPORT TURNOVER				Total value of Shipments	Maximum exposure at any time	% exports of the buyer to the total exports
		Advance	L/C Sight or LC Usance	Non-L/C (DP/CAD or DA)	Others			
Associate Buyers								
Other Buyers (Please specify its number and country)								
TOTAL								100%

2. Break-up of details of export turnover in the last 12 calendar months currency wise:-

Currency (USD/Euro/Pound etc)	Value (in Foreign Currency)



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3. Debtors distribution as on date _____ (Please specify the date):-

Outstanding Balance per buyer (in INR)	No of buyers	Total amount of debtor outstanding terms of payment wise (in INR)			Total
		On L/C	On Non-L/C	Others	
Upto 25,00,000					
Above 25,00,000 upto 50,00,000					
Above 50,00,000 upto 1,00,00,000					
Above 1,00,00,000					
GRAND TOTAL					

4. Age-wise debtor analysis as on date _____ (Please specify the date):-

Ageing (in days)	Amount (in INR)
Not yet due for payment (i.e. Outstanding)	
Past the due date (i.e. Overdue)	(If any amount is mentioned, please fill the Overdue details that remaining unpaid for more than 30 days in the below table)
TOTAL	

5. Overdue details as on date _____ (Please specify the date):-

Name & address of the buyers	Shipments effected during (specify the Period)	Terms of payment	Amount overdue (in INR)	Amount overdue (in FC and mention the currency)	No. of days beyond the earliest due date	Reason for overdue with its brief detail of action taken. (Use separate sheet, if any)
Total Amount Overdue						

6. Projected Turnover for the next 12 months i.e for the period _____ to _____:

Total Projected Sales Turnover	Total Projected Export Turnover	Percentage of export turnover projected on
(In INR)	(in INR)	Advance - %
(in USD)	(in USD)	L/C - %
		Non-L/C- %

(Note: Please mention the rate of exchange applied for conversion)



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7. Details of projected export turnover for the next 12 calendar months _____ (Please mention):-
(In case the name of all buyers is not known, you may mention the name of the country where you anticipate
export business in the next 12 months as such buyers would also stand covered if they are not in BSAL/RCC. (Rs in Lakhs)

Name of the major buyers & its country	No. of years of dealing with Buyer	TERMS OF PAYMENT WISE PROJECTED EXPORT TURNOVER				Total Projected export turnover	Anticipated Maximum exposure at any time	% exports of the buyer to the total projected exports
		Advance	L/C Sight or LC Usance	Non-L/C (DP/CAD or DA)	Others			
Associate Buyers								
Other Buyers (Please specify its number and country)								
TOTAL								100%

8. Break-up of details of projected export turnover for the next 12 calendar months currency wise:-

Currency (USD/Euro/Pound etc)	Value (in Foreign Currency)

9. Cover Required (Mark Yes, wherever applicable)
- (a) Commercial Risks on the buyer & Political Risks.
- (b) Commercial Risks on the buyer and LC Bank & Political Risks.
- (c) Political Risks only.



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10. Anticipated maximum amount outstanding at any point of time on all your buyers put together:
(In INR) (in USD)
11. Anticipated maximum insurable amount outstanding at any point of time :
(In INR) (in USD)
12. Aggregate Loss Limit (ALL) required for the policy: (in USD)
(PLEASE JUSTIFY THE SAME IF IT IS LESS THAN 10% OF INSURABLE AMOUNT OUTSTANDING)
13. Optional Cover Required (Mark Yes, wherever applicable)
a) Cover for Deemed Exports: (i) No cover required (ii) Cover is required
(PLEASE NOTE THAT COVER IS AVAILABLE SUBJECT TO SUITABLE ENDORSEMENT UNDER THE POLICY. THE COVER IS AVAILABLE SUBJECT TO CREDIT ASSESSMENT ON RECEIPT OF CREDIT LIMIT APPLICATION SEPERATELY AS SINGLE LOSS LIMITS ARE NOT APPLICABLE)
b) Any other: Please specify your requirement
14. Processing fee (in USD)_____ (to be paid along with the application)

PART – C

Declarations and Undertaking by the Applicant / Proposer:-

1. I/We hereby agree, declare, certify and / or undertake that the above statements, information and particulars are true and complete and that we have not misrepresented or omitted or concealed or suppressed to disclose any material fact that might have a bearing on the risks insured under the policy and we agree that such representations and fact shall form the basis of and be deemed to have been incorporated in the policy and that the truth of such representations and facts and due performance of each and every undertaking contained herein or in the policy shall be a condition precedent to any liability on the ECGC under the Policy and to the enforcement thereof by us
2. I/We also declare that we will immediately notify and disclose to ECGC any material change to the information supplied in the Proposal form and any attachments or of any other material facts and circumstances affecting the Policy including any amendment, change, variation and / or addition to the Policy or any information relating to Policy sought by ECGC during the issue of Policy or during the entire duration of the Policy.
3. I/We fully understand that if any of the statements or the information contained in the Proposal and any attachments or the declarations are untrue or incorrect in any respect or any failure on our part to notify and disclose to ECGC any material facts and circumstances in any way affecting the risks insured and/or any material change to the information supplied in the Proposal form including any amendment, change, variation and / or addition to the Policy, the Policy shall become void ab initio and ECGC would retain any premium that has been paid.
4. I/We are not aware of any circumstances relating to the buyer or to the shipment which might adversely influence your acceptance of any of the risks for which we are hereby requesting insurance.
5. I/We would not make any shipment to a buyer after we have received information to the effect that they are in financial difficulty or that their position appears to be such as to make shipments to them undesirable without the prior approval of the ECGC.



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6. I/We have not assigned or pledged or transferred any part of the purchase price receivable under the existing export contract or any right or interest acquired by virtue thereof or have received any indemnity or security whatsoever in respect thereof and we will not effect any such assignment or pledge or receive any such indemnity or security without your prior consent in writing.
7. I/We note that in the event of a claim for any loss sustained by us being admitted by ECGC under the policy or any endorsement that may at any time be attached to the policy, it shall be paid by the ECGC direct to the bank named in this proposal or the bank handling our relevant export document pertaining to the shipment(s) concerned and we agree that, in that event, the bank's acknowledgment of receipt of the claim amount shall be a full legal discharge to ECGC and ECGC shall have no further obligation to us.
8. I/We accept the premium rates quoted by you and shall comply with all the terms and conditions of the Policy.
9. I/We hereby confirm that all premiums/fees have been / shall be paid from bonafide sources and no premiums/fees have been / shall be paid out of proceeds of crime related to any of the offence listed in Prevention of Money Laundering Act in force. I/We understand that ECGC has the right to cancel the contract of insurance in case I/We have been found guilty by any competent court of law under any of the statute directly or indirectly governing the prevention of money laundering in India.
10. I/We hereby undertake that the exports of goods for which we have requested/proposed for insurance is produced, processed or manufactured in India and the proceeds for exports of the same will be received only in India.
11. I/We hereby confirm that all premiums have been/will be paid from bonafide sources and no premiums have been / will be paid out of proceeds of crime related to any of the offence listed in Prevention of Money Laundering Act, 2002. We also understand that the Insurance company has the right to cancel the insurance contract in case we have been found guilty by any competent court of law under any of the statutes, directly or indirectly governing the Prevention of Money Laundering in India.

WE HEREBY APPLY FOR _____ POLICY (IES). THE CONTENTS OF THE PROPOSAL FORM AND POLICY DOCUMENTS HAVE BEEN FULLY EXPLAINED TO US. WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THE POLICY AND FOUND THE SAME TO BE SUITABLE FOR OUR REQUIREMENTS. WE HAVE ALSO OBTAINED NECESSARY CLARIFICATION ABOUT THE BENEFITS, THE DETAILS OF DOCUMENTS/EVIDENCE REQUIRED, PROCEDURE TO BE FOLLOWED FOR SETTLEMENT OF CLAIMS, IF ANY, AND WE FURTHER UNDERTAKE NOT TO SEEK REFUND OF PREMIUM FROM ECGC FOR WHATSOEVER REASON EXCEPT AS PROVIDED UNDER THE POLICY. WE UNDERSTAND THAT INSURANCE IS THE SUBJECT MATTER OF SOLICITATION AND IT IS AT THE SOLE DISCRETION OF THE INSURER TO CONSIDER OUR PROPOSAL FOR THE SAID POLICY (IES).

I/We agree that these declarations shall be the basis of contract between me/us and ECGC and accordingly, our Cheque / Demand Draft No. _____ for (in USD) _____ drawn on _____ (Bank) _____ (Branch) is enclosed towards Proposal Processing Fee/Advance Premium.

Place : _____ Authorised Signatory
Date : _____ Name and Designation with Office Seal of Applicant/Proposer



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Enclosure:- (To be self-attested with official seal)

- (a) Copy of IEC
- (b) Copy of PAN of the Applicant/proposer
- (c) Copy of the PAN and AADHAR of the proprietor/partners/directors/guarantors
- (d) Copy of Address Proof
- (e) Copy of Memorandum & Article of Association
- (f) Copy of latest Audited Annual Report / Balance Sheet / Profit & Loss account
- (g) Copy of Bank statement for the last six months
- (h) A brief on the Credit Management System
- (i) Copy of associate/sister concern relationship with respective overseas companies
- (j) Copy of MSME certificate
- (k) Copy of Status Holder certificate
- (l) Copy of Registration-cum-Membership Certificate (RCMC) of Council/Boards etc.

Note:-

1. No Insurance Cover will be in force and the liability of ECGC Ltd does not commence until the proposal has been approved and the premium due has been paid. Also, in terms of Section 64VB of the Insurance Act, 1938, commencement of Risks under the Policy is subject to receipt of due premium by ECGC.
2. Section 41 of Insurance Act, 1938:-
“No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue as insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the Policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with published prospectuses or tables of the Insurer; provided that acceptance by an insurance agent of commission in connection with a Policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is bonafide insurance agent employed by the Insurer.
Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.
3. In case of any change in the exporters particulars (namely name, address, constitution, registration number, IEC number, management, phone number, fax number, e-mail, contact person etc), you are advised to intimate the ECGC immediately of such change, on your letter head duly signed by the authorized signatory along with supporting documents in compliance of the KYC norms.
4. This proposal form shall also be applicable for renewal of expired policies (except SSP). The renewal proposal along with the required fee/ documents/ information and requisite premium, is required to be submitted by you, one month before and not later than the expiry of Policy, enabling continuity of cover. On renewal, you will obtain a fresh schedule specifying the new period of cover and terms and conditions applicable to the renewed Policy.



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FOR RENEWAL:-

In the case of Renewal, please attach statement showing the shipment details for the last one year duly attested by the Bank(s) or Chartered Accountant in the following format:-

Shipments made by M/s. _____ during the Period from _____ to _____ under IEC Code No _____.

Sl No	Date of shipment	Invoice No	Shipping Bill No	Name of the buyer and country	Gross Invoice Value of Exports	Terms of payment	Due date	Date of realization	Amount unpaid, if any	Bank Ref No

SUMMARY:

Total value of exports made against L/C Rs. _____

Total Value of exports made against DP/CAD/DA Rs. _____

Total Value of exports made against Advance Payment Rs. _____

Total Value of exports (Others/Associates) Rs. _____

Grand Total Rs. _____

Place:

Designation & Signature of Bank Officials / Chartered Accountant

Date:

Seal of Bank / Chartered Accountant

This form should be signed by the Proprietor or any of the Partners or a duly authorized officer for and on behalf of the company and should state the capacity in which the signatory acts.
