

ECGC LIMITED
(A GOVT. OF INDIA ENTERPRISE)

FRESH

☐

RENEWAL

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PROPOSAL FORM FOR OBTAINING A POLICY UNDER SHORT-TERM COVERS

Specific Shipment Policy (SSP)

GENERAL INSTRUCTIONS:

1. This duly filled, signed and sealed proposal should be submitted to the nearest Branch office of ECGC Limited.
2. Please read all the columns and notes given in the Proposal Form thoroughly before affixing your signature and submitting it.
3. Wherever space provided for submission of information is insufficient, please attach a separate sheet.
4. Fill in all columns of the proposal legibly or if possible, send the duly filled Proposal Form in typewritten format. If any question does not apply, please mention clearly that the same is Not Applicable (mark N.A.). In case you require any clarification or assistance in filling up the form, you may contact nearest Branch Office of ECGC Limited.
5. Please ensure to comply with all the extant rules / regulations / guidelines related to trade as stipulated by the Government / Statutory / Regulatory bodies, including but not limited to approval / compliance of RBI / AD Bank guidelines on direct dispatch of documents of exported goods.
6. This form can be used for applying for cover for exports of goods originating from India. In case of Merchanting Trade / Third Country Exports, kindly select the suitable option in the appropriate Policy where cover for such exports is available through an endorsement.
7. In case you require cover for:
 - a. Shipments effected on Deferred Credit Terms / Turnkey Contracts / Civil Construction Contracts which involve supply of goods and services {Known as Project Exports/Medium and Long Term (MLT) Covers} or
 - b. Shipments on Consignment Basis or
 - c. Software Exports or
 - d. IT-Enabled and Services Exports,Separate Policy Proposal Forms are required which may be obtained from ECGC branch office.
8. Please ensure that you have carefully read and understood the terms and conditions of the Policy before submitting the proposal. Once you submit the signed Proposal Form, it will be deemed that you have read, understood and accepted all the applicable terms and conditions of the Policy.
9. In case you have any requirement other than what is available in the policy selected by you, it is requested to propose customization separately through a letter on your letter head for our consideration.
10. Submission of Proposal Form does not create any obligation on ECGC unless a Policy is issued.
11. Please obtain from the concerned branch the ECGC Booklet containing broad features of various policy products. For detailed terms and conditions of the Policies, please visit our official website at www.ecgc.in.

PART - A (MANDATORY FOR ALL POLICIES)

1. Registered Name of the Applicant / Proposer/ Exporter: _____

2. (a) Registered Address : _____

City:

State:

Pin:

Phone Number:

E mail:

Website:

Contact Person & Designation:

Mobile Number:

(b) Correspondence Address (if it is same as above, please mention): _____

(Please note that we shall make all correspondence with you at this address only)

City:

State:

Pin:

Phone Number:

E mail:

Website:

Contact Person & Designation:

Mobile Number:

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

4. Company/ firm's PAN and date of its allotment :

5. Company CIN, if any and date of incorporation :

6. Central KYC (CKYC) Number of Firm / Company :

7. Legal Entity Identifier (LEI) Code, if any :

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

9. GST Number of Firm / Company :

10. Bank Name and Address: _____

City:

State:

Pin:

Phone Number:

E mail:

NEFT / IFSC Code:

Bank Account Number:

(A separate sheet may be enclosed duly signed by Authorized Signatory, if the exporter is dealing with more than one bank)

11. Type/Legal Constitution: [Mark (Yes) at the appropriate option] In case more than one option is applicable, please specify (please attach certificate)

(i) Proprietorship :

(ii) Partnership :

(iii) Limited Liability Partnership (LLP) :

(iv) Private Ltd Co :

(v) Public Ltd Co (Listed) :

(vi) Public Ltd Co (Unlisted) :

(vii) Public Sector Enterprise / Undertaking :

(viii) Government Department :

(ix) Others (Please specify) :

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

(i) One Star Export House:

(ii) Two Star Export House:

(iii) Three Star Export House:

(iv) Four Star Export House:

(v) Five Star Export House:

(vi) No Star status:

(vii) SEZ:

(viii) 100% EOU:

(vii) Others (Please specify) :

13. Whether your Firm/Company is an MSME : YES / NO (Please attach the certificate)

14. Line of Business / Commodity : (Please specify in brief along with the HS Code)

15. Nature of Business : [Mark (Yes) for the appropriate option. In case more than one option is applicable, please specify]

(i) Distributor :

(ii) Wholesaler :

(iii) Trader :

(iv) Manufacturer :

(v) Stockist :

(vi) Retailer :

(vii) Others (Please specify) :

16. Is your name appearing in RBI's Caution List and/or you are not allowed to export by any Statutory / Regulatory Authority : Yes / No (If Yes, please give details)

17. Registration / Membership details obtained, if any, from any Export Promotion Council / Trade Bodies (such as Name of the Council / Trade Bodies, RCMC Number, validity etc) :

18. Name(s) of Proprietor / Partners / Directors and Guarantors (applicable if limit facilities are availed from banks/financial institutions) of the Applicant / Proposer / Exporter: - (Use separate sheet, if the space is insufficient)

Title (Mr./Ms. / Mrs)	First Name	Middle Name	Last Name	Date of Birth	PAN	DIN	Father's Name	Spouse name, if married	Please specify the status/ designation	Social Category (GEN/OBC/ SC/ST/EWS)

19. (a) Name & address of Associate / Group Company (in India):- (Use separate sheet, if the space is insufficient)

Name	Address	PAN	IEC Number if any	Nature of your association with the Associate / Group Company:- (a) Managerial (b) Financial (c) Relatives	Your percentage of financial stake in the Associate / Group Company	Percentage of financial stake of Associate / Group Company in the applicant entity

(b) Name & address of Associate / Group Company (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 of financial stake in the overseas business entity	Percentage of financial stake of the overseas business entity in the applicant entity

Note:-

- (i) An entity shall be an associate entity of the applicant/proposer/exporter: If the applicant/proposer/exporter or any of its Director/Partner/Proprietor has any direct or indirect interest in or connection with other business entity (in India or Overseas) be it managerial, financial or is owned/controlled by members of same family or close relatives and/or vice-versa, such a relationship between them shall be treated as holding company, subsidiary, associates, joint ventures or group company/concerns relationship between/among them.
- (ii) For the purposes of same family or close relative, a person shall be deemed to be a relative of another if,

-
- a) they are members of a Hindu undivided family; or
- b) they are husband and wife; or
- c) the one is related to the other in the manner indicated in the 'List of Relatives (including the person and its spouse side as well)', being illustrative, not exhaustive: -

List of Relatives 1. Father, 2. Mother (including stepmother), 3. Son (including stepson), 4. Son's wife, 5. Daughter (including stepdaughter), 6. Father's father, 7. Father's mother, 8. Mother's mother, 9. Mother's father, 10. Son's son, 11. Son's son's wife, 12. Son's Daughter 13. Son's Daughter's husband, 14. Daughter's husband, 15. Daughter's son, 16. Daughter's son's wife, 17. Daughter's daughter, 18. Daughter's daughter's husband, 19. Brother (including stepbrother), 20. Brother's wife, 21. Sister (including stepsister), 22. Sister's husband.

20. Turnover and Bad Debts details: (Use separate sheet, if the space is insufficient)

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

21. 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 (as on date)	Amount overdue, if any (in INR) Please specify the date (as on date)

22. Were you or your Associate/Group Company holding ECGC Policy earlier: Yes / No

(If Yes, please give the reason for its discontinuation and other details, if any)

23. Credit Insurance Details:

(i) Whether you are 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 details /information: -

(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

(e) If you are seeking cover on any of the buyer mentioned in (c) above from ECGC, please provide us the details. Also, the reason for seeking coverage from ECGC on these particular buyer(s) which are already covered by other Insurer/Factor/Agency by way of Export Credit Insurance Cover or Factoring.

24. Whether you are making or intend to make shipments against Forwarder Cargo Receipt (FCR) issued by the freight forwarder. If yes, please provide us the details in the table below (Use separate sheet, if the space is insufficient): -

S. No.	Name and address of the Buyer(s)	Name and address of the Freight Forwarder(s)

25. 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 (daily, weekly, fortnightly, monthly, bi-monthly, quarterly)?

(e) How often is an exposure on buyer(s) reviewed and on what basis (daily, weekly, fortnightly, monthly, bi-monthly, quarterly)?

(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 : Authorised Signatory

Date :

Name and Designation with Official Seal of Applicant/Proposer/ Exporter

PART - B

In this part, the Applicant / Proposer / Exporter shall be required to select the Policy (ies) under which the cover is sought. The data / information pertaining to such Policy (ies) shall have to be duly filled in and submitted along with the required documents.

Form No. 7

Specific Shipment Policy (SSP)

- Please submit separate Proposal form per buyer per contract/LC.
- This is a non-renewable policy.

1. (a) Name of the Buyer: M/s. _____

Address: _____

City: _____

Country: _____

Phone Number: _____

Fax Number: _____

E-Mail: _____

Website: _____

Contact Person: _____

Mobile Number: _____

Buyer Registration No: _____

VAT No: _____

(b) Alternate address, if any: _____

City: _____

Country: _____

Phone Number: _____

Fax Number: _____

E-Mail: _____

Website: _____

Contact Person: _____

Mobile Number: _____

(c) Name of the Parent Company of the Buyer, if any: M/s. _____

Address: _____

City: _____

Country: _____

Phone Number: _____

Fax Number: _____

E-Mail: _____

Website: _____

Contact Person: _____

Mobile Number: _____

Buyer Registration No: _____

VAT No: _____

2. Name of the Buyer's Bank(s) :- _____

Address: _____

City: _____

Country: _____

Phone Number: _____

Fax Number: _____

E-Mail: _____

Buyer's Bank A/c No: _____

Swift Code / BIC: _____

3. Whether the buyer is a Government buyer (Yes / No) (If Yes, give details) :

4. Whether the buyer is Associated/related to you as per the definition in PART A: (Yes / No)

If yes, please provide the following details:

- a. Name(s) of the persons/entities in the Management of the buyer / owners of the buyer:
- b. Nature of your association with the buyer (Managerial / Financial / Relatives)
- c. Your percentage shareholding/financial stake in the buyer company:
- d. Buyer's percentage shareholding/financial stake in your company:
- e. Details of your managerial control in the buyer's company and/or vice-versa

(A brief on the type of association/relationship with the buyer along with relevant documents in support of the above)

5. Name of the LC Opening Bank: _____
 Address: _____
 City: _____ Country: _____
 Phone Number: _____ Fax Number: _____
 E-Mail: _____
 Buyer's Bank A/c No: _____ Swift Code / BIC: _____

(Please mention name and details of LC confirming bank, if it is a confirmed LC)

6. Details of all shipments made to the buyer (including on LC terms) in the last one year: -

(Please attach additional sheet, if necessary)

S. No. (1)	Date of shipment (2)	Value (in INR) (3)	Terms of payment (4)	Due Date of Payment (5)	Date of realization (6)	Reason for delay / overdue, if any (7)

7. Description of Goods / Commodity:
 8. Country from where the goods are to be exported:
 (Option to cover for Merchanting Trade / Third Country Exports is available)
 9. Country of destination of goods:
 10. Is the shipment going by Air: YES/NO
 11. Details of Order / Contract / LC on hand {Please enclose a copy of Order/Contract duly signed by buyer / LC and also indicate the medium by which the Order from the buyer is received by you, tick mark in given option (e-mail/ letter/ fax/ online portal/ text message/ through an agent/ any other medium to be specified)}: -
 Order No / Contract No / LC No.:
 Date: _____ Terms of payment:
 Amount in Foreign Currency:
 Rate of exchange for conversion in INR:
 Amount in INR:
 Period/date within which shipments are to be completed (i.e. last date of shipment under the contract):
 12. Cover Required under the Policy :-
 a. Amount in Foreign currency:
 b. Amount in INR:
 c. Terms of payment: DP / DA _____ days / LC Sight / LC _____ days
 13. Anticipated Turnover for the next one year on the buyer : -
 Value of shipments in INR: _____ Terms of payment:
 14. Shipping Schedule :-
 Month _____ Value of Shipment (INR) _____ Terms of Payment _____
 15. Cover Required (Mark Yes, wherever applicable)
 (a) Commercial Risks on the buyer & Political Risks:
 (b) Commercial Risks on the buyer and LC Opening Bank & Political Risks:
 (c) Political Risks only:
 16. Required percentage of cover (if it is lower than standard) :

PART - C

Declarations and Undertaking by the Applicant / Proposer / Exporter

1. I/We hereby agree, declare, certify and undertake that the above statements, information and particulars are true and complete and that we have not misrepresented or omitted or concealed or suppressed any material fact that might have a bearing on the risks insured under the policy. If any portion of the Proposal Form is left blank, we state that we do not have any information to fill in such portion. We agree that the representations and information furnished in the Proposal Form shall form the basis of and be deemed to have been incorporated in the policy and that the truth of such representations and information and due performance of each and every undertaking contained herein or in the policy shall be a condition precedent to any liability on ECGC under the Policy and to the enforcement thereof by us.
2. I/We also declare that we shall immediately notify and disclose to ECGC any change to the information supplied in the Proposal Form and any attachments thereto or of any other facts and circumstances affecting the Policy including any amendment, change, variation and / or addition to the Policy or any other information sought by ECGC before 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 or any document enclosed or the declarations are found to be 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 /Undertaking including any amendment, change, variation and / or addition to the Policy, the Policy shall become voidable at the instance of ECGC and ECGC shall have right to retain any premium that has been paid.
4. I/We are not aware of any circumstances relating to the buyer or the shipment(s) which might adversely affect ECGC's acceptance of any of the risks for which we are hereby requesting insurance.
5. 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.
6. I/We accept the premium rates quoted by you and shall comply with all the terms and conditions of the Policy.
7. 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.
8. I/We hereby undertake that the exports of goods for which we have requested/proposed for insurance is originating from India and the proceeds for exports of the same will be received only in India.
9. I/We hereby declare that we are fully aware that under this policy, we will only be covered for the shipments made after the policy has been given effect and up to its expiry i.e., during the Period of Cover, subject to compliance of terms and conditions, as defined in the Policy.
10. I/We have read and fully understood all the terms and conditions of the policy. I/We am/are ready to provide any other information/documents as per the requirement of ECGC in connection to the Proposal Form/Policy.

WE HEREBY APPLY FOR _____ POLICY. 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 INCLUDING BUT NOT LIMITED TO EXCLUSION AND 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.

If this Proposal is being submitted through a Broker/Corporate Agent, please give the details:-

1. Name of the Broker/Corporate Agent:
2. Address:
3. Contact details:
4. Mandate letter dated _____ valid up to _____ is enclosed (Yes/No)

Place :

Authorised Signatory

Date :

Name and Designation with Office Seal of Applicant/Proposer/Exporter

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

- (a) Copy of IEC
- (b) Copy of PAN of the Applicant/Proposer/Exporter
- (c) Copy of the PAN of the Proprietor/Partners/Directors/Guarantors
- (d) Copy of Address Proof
- (e) Copy of Memorandum & Article of Association, if any
- (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/Group Company relationship with respective overseas companies, if any
- (j) Copy of MSME certificate, if any
- (k) Copy of Status Holder Certificate, if any
- (l) Copy of Registration-cum-Membership Certificate (RCMC) of Council/Boards etc., if any
- (m) Copy of valid AEO certificate, if any
- (n) Copy of the DIN of the proprietor/partners/directors/guarantors, as may be applicable
- (o) Attach the details of buyer(s) on whom you are availing export credit insurance / factoring services, if selected
- (p) Attach the details of buyer(s) on whom you are making or intend to make shipment against FCR, if Selected
- (q) Copy of Legal Entity Identifier (LEI), if any

Note

1. "No insurance cover will be in force and the liability of ECGC Limited does not commence until the due premium has been paid, the risk assessment has been done by ECGC and the proposal has been approved by ECGC. Also, in terms of section 64VB of the Insurance Act, 1938, the commencement of risk 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 an 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 exporter's particulars (namely name, address, constitution, registration number, IEC number, PAN number, management, phone number, e-mail, contact person etc), you are advised to intimate 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 may be submitted by you, one month before and not later than the expiry of Policy, in order to enable 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.

I/We agree that these declarations shall be the basis of contract between me/us and ECGC and accordingly, our Cheque Number / Demand Draft Number / UTR Number / Online Transaction Reference Number _____ for Rs _____ drawn on _____ (Bank) _____ (Branch) is enclosed towards Minimum Premium / Proposal Processing Fee / Advance Premium.

Place: _____ Authorised Signatory

Date: _____
Name and Designation with Office Seal of Applicant / Proposer / Exporter

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