



WESTROPE

## Executive & Professional Liability Westrope E&O Solutions

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Accounts Receivables can be the largest asset on a company's balance sheet. The surprise bankruptcy of a significant customer or the domino effect of a series of smaller defaults can significantly impair a company's cash flow. These unforeseen events create a real need for Trade Credit Insurance.

### What is Trade Credit Insurance?

Trade Credit Insurance policies provide coverage for accounts receivables. The coverage indemnifies the policyholder for the invoice amount of products delivered to approved customers who subsequently default on payment. Policies are written on a 12-month renewable basis.

### Why Buy Trade Credit Insurance?

- Protection against non-payment risk for your portfolio of accounts receivable
- Facilitate attractive financing
- Expand sales to new and existing customers
- Supplement credit risk management
- Penetrate new foreign markets
- Reduce bad debt reserve

### How is the premium determined?

Premium is generally quoted as a rate on sales volume with Minimum & Deposit due up front.

Rates are impacted primarily by:

<b>Industry</b>	<b>Spread of buyer risk by country</b>
<b>Terms of Payment</b>	<b>Total Sales Volume</b>
<b>Country Risks</b>	<b>Customer creditworthiness</b>

Minimum Premium: \$25,000 (Terms can usually be secured with in 1 to 3 weeks after receipt, review and acceptance of a complete submission.)

Contact your Westrope broker now to learn more about this and discuss your new business opportunities.

### Recently Written Accounts

Class of Risk	Line of Business	Premium
Nurse Registry	PL/GL	\$135,000
Long Term Care Facility	PL/GL	\$118,000
Healthcare Staffing & Hospice Services	PL/GL	\$39,000
Assisted and Independent Living Facility	PL/GL (50 beds)	\$25,000
Home Healthcare Provider	PL/GL/Hired and Non-Owned	\$5,400
Insurance Agent	EPLI	\$54,000
Auto Dealership	EPLI	\$35,000
Non-Profit Association	D&O	\$22,000
Distributor	D&O / EPLI / Fiduciary	\$17,000
Real Estate Investment Co.	D&O	\$8,000
Insurance Agency	E&O	\$27,500
Investment Manager	E&O	\$11,700
Lawyer (with claims)	E&O	\$10,000
Property Manager	E&O	\$7,500
Advertising Agency	E&O	\$4,800
Landscape Designer	E&O	\$4,500