

Trade and Political Risks

Political Risk Insurance for Expropriation Insurance (Commodity Storage)

All Questions must be answered – If perceived as not being applicable please insert N/A. Should answers to any of the following questions require more space than provided, attachments providing particulars are welcome.

1) PROPOSER

- a) Name:
- b) Address:
- c) Nationality:
- d) Date Established:
- e) Principal Activities:
- f) Annual turnover:
- g) Name of (ultimate) parent company:

Briefly describe the project. Please attach a copy of information memoranda, business plans, or other descriptions of the project that would be helpful to the Underwriters understanding of the project.

2) THE GOODS

- a) Country(ies) in which Goods to be insured will be located:
- b) Name and address of entity in the host country(ies) where Goods held (if applicable)
- c) Legal status of the entity in the host country(ies), i.e. private company, Government Ministry, official import organisation, etc
- d) Description of Goods to be insured

- e) Describe the reason for the Goods in the host country(ies)?
- f) How long will Goods be in the host country(ies)?
- g) At inception of the proposed policy, what will be the maximum length of time that existing Goods have been stored in the foreign country.
- h) Where will the Goods be located in the host country(ies)
- i) Are the warehouses owned by the Insured? If no, who are the owners / operators?
- j) Does the Insured have exclusive use of warehouse space, or are the Insureds stocks combined with those of other parties?
- k) Who is responsible for operating the Storage facility? (name, public or private?)
- l) Who will have physical control of the Goods while in the host country(ies)?
- m) At which point does title pass to or from the insured? (INCOTERMS?)
- n) What is the estimated maximum value of Goods at each location?
- o) What is the estimated turnover / throughput of Goods?
- p) On average, how long does the Insured retain title to the Goods whilst in the foreign country?
- q) Who are the end buyers? (include split between public / private)
- r) Basis of valuation of Goods to be insured

3) GENERAL

- a) Have all licences, authorizations, clearances, permissions, waivers and other documents necessary for legal operations in the host country(ies) been obtained, free of any onerous or adverse condition?
- b) Please supply details / confirmation of documentary evidence of title (storage/transit)
- c) Has the Proposer obtained re-export licences or other necessary authorisations required for re-export?
- d) Please advise of the transit routes and methods by which the Goods are transported?
- e) Does the Proposer (or their parent company or any other group company) have other Goods, investments, inventories or equipment in the host country(ies)? (If so please describe)
- f) Are there any restrictions, quotas or any other hindrances to the Proposers business?
- g) Does the Proposer have any knowledge of any facts which might give rise to a claim under the terms of the proposed policy? (If so, please supply details)

4) HISTORY

- a) Has the Proposer worked with the host country before? (If so for how long?)
- b) Have there been any past disputes between the Proposer (or their parent, other group company, partner, joint venture, affiliates or subsidiaries), the Host Country, the Host government or administrative department of it? (If so please describe)
- c) Have there been any payment disputes between the insured and any existing buyer?
- d) Please supply details of any incidents, losses or threats, whether direct or indirect:
- e) What steps have been taken to deal with them and prevent re-occurrence?
- f) Has the Proposer ever had insurance for similar coverage refused or cancelled?



5) Is there any other material information of which underwriters should be aware?

The information given herein will be treated in the strictest confidence.

This proposal form does not constitute a commitment by the Proposer to take out insurance nor by Underwriters to provide cover.

This proposal form will form part of any contract of insurance subsequently entered into by the Proposer and Underwriters and therefore the Proposer declares that, to the best of his knowledge, the answers given herein are true and no material information has been withheld.

The Proposer should advise Underwriters of any subsequent changes of information upon discovery of such.

Signature of the Proposer.

Date:

Position in Company:
