



Do declare

- Business in excess of your agreed credit limit. The credit limit imposes a ceiling on our liability but does not remove your obligation to declare all business under your policy.
- Any amounts received from a buyer before you are due to make your declaration. Your cover commences at despatch for credit risk and therefore you still need to declare these amounts.
- Irrevocable Letters of Credit.
- Where you are waiting for a credit limit decision. A refund of premium can be considered at a later date if we do not approve the credit limit.
- CGI policies are based on your whole turnover and unless a particular buyer or country is excluded by policy, all business must be declared.
- Do not deduct credit notes for returned or damaged goods, not as ordered or short deliveries. Once goods have been dispatched all premium has been earned in full.

Do not declare

- Where a zero credit limit has been issued.
- Confirmed Irrevocable Letters of Credit, credit risk only (customers with Pre-credit should still declare contract value at appropriate time)
- Cash in advance sales.
- Trade discounts
- VAT (unless specified otherwise)
- Sales to associated companies unless stated otherwise in your policy.
- Anything expressly excluded from your policy with agreement (refer to your policy)
- Where your terms of payment do not comply with the requirements of the credit limit decision i.e. the credit limit requires an ILC but your terms are on open account



Declaration of Turnover Form

Insured Name : _____

Policy Ref. No. : _____

In accordance with the above Policy, we advise you of our Turnover of Transactions for the months of _____ to _____

See overleaf what need to be declared or not.

Domestic Trade : _____

Export Trade : *As detailed below*

Country	Turnover of Insured Transactions	Rate of Exchange used to convert invoice currency to Policy Currency (if applicable)
Total		

Continue on a separate sheet if necessary.

I hereby certify that the above and any attached information is a full and accurate declaration of the total value of the business to which the Policy applied during the period indicated.

Signature: _____ Name: _____

Position: _____ Date: _____