## Date of receipt at HBOR

**Application for Insurance No.\_\_\_\_\_\_\_\_\_\_\_**

*(to be filled out by HBOR)*

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| **Name of the programme: Insurance of Direct Deliveries of Goods and Services/Supplier Credit** |

**This Application is submitted for:**

conclusion of the insurance contract  issuance of a binding letter of intent

1. **Requested terms and conditions of insurance:**

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| **Requested sum insured:** | Currency: | Sum insured: | Contracted interest % p.a.: |
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1. **Applicant (exporter)**

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| Legal name: | | | |
| Address (headquarters): | | Authorised representative: | |
| Legal form: | | Identification number): | Company registration number: |
| Main activity: | Code of activity (National classification of activities): | Year of establishment: | |
| Ownership structure: | | Number of employees (as at      ): | |
| Management Board: | | Size:[[1]](#footnote-1)  Micro  Small  Medium-sized  Large | |
| Do you have any debt owed to the state?[[2]](#footnote-2)  No  Yes (please explain): | |

Revenue generated from sale in the previous three years: Planned sales revenue in the current year and in the next year:

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| --- | --- | --- | --- |
| Year | Amount in HRK | Year | Amount in HRK |
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| Main export markets (countries) | Share of exports (%) in sales revenue |
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| Do you agree with your buyers the deferral of payment under contracts? | ☐ No  ☐ Yes:      % of export turnover on average is contracted with deferred payment |
| Do you check the creditworthiness of foreign buyers? | ☐ No  ☐ Yes:   * What kind of sources do you use to check the creditworthiness of foreign buyers (personal contacts with the foreign buyer, financial statements, rating agencies)? |
| Are your foreign buyers in default with payments? | ☐ No  ☐ Yes, average days of delay: |
| Have you had overdue receivables in the last three years? | ☐ No  ☐ Yes:   * reason (e.g. bankruptcy, pre-bankruptcy settlement, doubtful claims…): * % of overdue receivables in total receivables: |

1. **Foreign buyer**

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| Legal name: | |
| Address (headquarters): | |
| Country: | Identification number (tax number): |
| Year of establishment: | Main activity: |
| Is the entity a part of group? (if yes, please state general data on the group) | Is the foreign buyer an agent for further sale of export goods/services in the respective export transaction?  No  Yes, legal name and address of the ultimate buyer: |
| Are the exporter and the foreign buyer related parties:  No  Yes (please explain): | Foreign buyer is the exporter’s:  new buyer  buyer since       :   * Indicative value of realised transactions so far:      * Experience with the foreign buyer in the past in terms of fulfilment of obligations:      * Are there any receivables due to the exporter by the foreign buyer?   No  Yes:   * Amount, currency and date of invoice maturity:      * Reason for non-payment of invoices, actions taken, expected collection: |
| Financial data:  a) Creditworthiness report of the foreign buyer (prepared by the rating agency, issued not more than 30 days beforehand):  To be provided by the exporter and enclosed to this application  The exporter authorises HBOR to provide the report and shall reimburse the costs of providing such report.    In case of a significant impact of the group, the exporter shall authorise HBOR to provide the group’s report on the exporter’s cost or shall enclose it to this application.  b) The audited financial statements of the foreign buyer for the last 2 years:  Not provided.  To be provided by the exporter and enclosed to this application. | |

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| If the maturity period of your export contract is less than 2 years and you have concluded it with a foreign buyer from one of the European Union member countries or from Australia, Canada, Island, Japan, New Zealand, Norway, Switzerland or the United States of America, have you requested for the respective foreign buyer a credit insurance from a private insurance company?[[3]](#footnote-3)  Yes, and I declare that I am not able to obtain a credit insurance for the foreign buyer with a private insurance company  No |

1. **Export transaction**

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| Contract value in the currency: | | Export contract (date and number) (please state annexes, if any): |
| Exported goods/services (describe in details): | | National content (domestic share) of goods and services in the export contract:       % of contract price, relates to:  Foreign share relates mostly to: |
| Importing country (if different from the buyer’s country): | | Agreed governing law: |
| Tariff number: | | Agreed competent court in case of disputes and arbitration: |
| Describe the duration and dynamics of production: | | |
| **Agreed terms and conditions and dynamics of execution of the export contract** | | |
| Date of start of delivery/rendering of services:  Date of end of delivery/rendering of services:  Expected number of deliveries/rendering of services:  Expected dynamics of deliveries/rendering of services:  End of deliveries, date of commissioning (in case of capital goods), handover etc.: | | |
| Terms and conditions of delivery (parity and place of delivery, is the delivery made to the address of the foreign buyer or of a third party):  State the documents evidencing the delivery of goods/rendering of service:  Are there any further obligations of the exporter towards the foreign buyer under the stated export contract beside the respective obligations of delivery (e.g. return purchase, agency contract, advance payment guarantee or the seller’s guarantee)? If yes, state the type and amount. | | |
| If the export is continuous, please state the planned value of exports at year level: | | |
| Are penalties agreed under the export contract (e.g. in case of delay of deliveries etc.)? If yes, please state the agreed amount and terms and conditions? | | |
| **Agreed terms and conditions and dynamics of payment** | | |
| Advance payment  % of the export contract:  Dynamics of payment / advance payment utilisation: | | |
| Deferred payment  % of the export contract:  Agreed terms of collection (dynamics, maturity, final period of collection etc.):  Amount of interest (if agreed):      % p.a. | | |
| Does the collection depend on a third party (*„if and when“)* or another condition? | ☐ No  Yes (please explain):  Is the collection by the exporter in conformity with the foreign buyer’s collection from a third party? | |
| Sources of finance for collection under the export contract *(if known)*: | * Own funds of the foreign buyer:      % of the export contract * Loan:      % of the export contract   Loan repayment:       years and       months | |
| Have you agrred securities (collaterals) for payments under the export contract (e.g. guarantees, letter of credit, bills of exchange, cession of inflows…)?  No  Yes:  Type:  Amount:  Legal name of insurance provider:  Has the „retention of title“ in respect of goods that are the subject matter of exports been agreed?  ☐ No (please explain):  ☐ Yes  Do you have a legal opinion on the enforceability of stated collaterals in the importing country?  No  Yes and I enclose it to this application  Others: | | |

1. **Data on the former cooperation between the exporter and the foreign buyer**

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| Start of cooperation (year): |  |
| Has the foreign buyer duly fulfilled its obligations? | No:   * Average days of delay in payment: * Reasons for delay:   Yes |
| Collaterals in the former business transactions with the foreign buyer: |  |
| Realised export turnover with the foreign buyer by years, including the current year | |
| Year / period | Amount in the currency |
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| Is there an ownership share of the exporter in the foreign buyer’s company? | No  Yes:      % |
| Has the agent fee that depends on payment been agreed? If yes, please state the percentage of contract price. | No  Yes:      % |
| Have you requested financing under the performed exports from any bank?  Do you want to vinculate/assign the insurance policy for the collection of receivables to that bank? | No  Yes, the amount of requested financing:   * Name of the bank (legal name): * Address: * Identification number:   Company registration number:  No  Yes |
| Do you want to insure damage in the course of production?  *(In case of export of goods produced exclusively by special order of the foreign buyer.)* | No  Yes, along with this application, I also submit the *Application for the approval of the insured amount – Insurance Against the Risk of inability to Fulfil an Export Contract*, as well as specification of costs for the process of production of ordered product |

**Additional information**

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| *(other information that might affect the risk assessment):* |

**Contact data of the Loan applicant**

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| Name and surname: | Position: |
| Telephone: | E-mail: |

**Attachments:**

Data on the foreign buyer (*if provided by the exporter itself*),

Data on credit institution/insurance provider (*if there is agreed collateral for security of payment*)

Confirmation of the Tax administration on Non-Existence of Debt to the Republic of Croatia, issued not more than 30 days beforehand

Others, please state

**Other provisions**

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| The Insurance Contract consists of the General Terms and Conditions on Insurance of Direct Deliveries of Goods and Services OU-KD-02/17 (hereinafter: General Terms and Conditions) and the Policy for insurance of direct deliveries of goods and services against political and commercial risks (hereinafter: the Insurance Policy) with attachments. Attachments to the Insurance Policy that are deemed its constituent parts are the filled out form of the application for insurance (hereinafter: the Application) and other documents that the contracting parties are agreed with. When assessing the insurance risk, HBOR takes into account only the information stated by the Applicant in the Application, irrespective of whether it is familiar with the contents and terms set forth in any other related documents.  The Applicant agrees that the Insurance Contract is to be prepared and executed exclusively on the basis of information stated in the Application. The Applicant hereby declares that, prior to signing this Application, he/she has received and read the General Terms and Conditions and has fully understood them.  The Applicant shall pay to HBOR the Application processing fee that is charged pursuant to the valid Decision on Fees for HBOR Services, pursuant to the Fee Calculation Regulations.  If a request for information is received pursuant to the Right of Access to Information Act, HBOR shall deliver the following information on the exporter: company, amount of the sum insured, programme of insurance under which export credit insurance has been approved. Should, after this Application has been submitted and/or after the insurance contract has been executed, the volume of publicly available information increases/decreases due to a judgement made by any court, possible amendments to the regulations and/or any other decision made by any competent body/bodies, HBOR shall deliver to the applicants the information relating to their respective requests for information that the courts find to be publicly available information or that the regulations and/or competent body/bodies determine to be publicly available information on the day when such information is submitted. |

**Statements by the Applicant**

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| **Statement on the accuracy and truthfulness of data**  The Applicant herewith declares, under penalty and perjury, that all data stated in the Application and the documentation attached to it are true, correct and complete, and that he/she has not concealed any data which might affect the conclusion and execution of the Insurance contract. Should a change in the data stated in the Application occur, he/she shall immediately inform HBOR thereof.  **Privacy statement**  The Applicant herewith declares that it voluntarily gives for disposal to HBOR his/her data stated in the Application and in all accompanying documentation, including all his/her data and personal data available to HBOR pursuant to the regulations in force. He/she also declares that he/she is consented to HBOR’s collecting, processing and using the stated data and personal data for the purpose of providing banking and other financial services HBOR is licensed to. The data and personal data may be used for the stipulated purposes only, whereas the basis for their collection, processing, use and keeping has been established by the Credit Institutions Act, the Croatian National Bank Act, the National Payment System Act, the Foreign Exchange Act, the Accounting Act, the Archive Materials and Archives Act, as well as other primary and secondary legislation.  All data and personal data that have been made available to HBOR are protected as confidential data in accordance with the Credit Institutions Act, the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation - GDPR), the Act on the Implementation of the General Data Protection Regulation and other relevant legislation. HBOR is authorised to transfer the collected data and personal data which it disposes of, to other recipients pursuant to the Privacy Policy and Information for Data Subjects documents that are available at [www.hbor.hr](https://www.hbor.hr/naslovnica/hbor/pravilnici-akti/).  The Applicant confirms that he/she is familiar with his/her rights and information on processing and protecting the personal data processed by HBOR that are disclosed under the Privacy Policy and Information for Data Subjects.  The Applicant declares that he/she shall not make available to third parties or use for his/her interests the confidential data and information that, on the occasion of the Application processing and subsequently, HBOR has given to the Applicant or enabled him/her to obtain them, regardless of whether on the basis of Application the insurance has been approved or not.  **Statement on giving consent for the public disclosure of data**   1. The Applicant gives his/her consent to HBOR for public disclosure of the following data:  * Activity of the exporter for which export credit insurance has been approved, * Type of goods and/or services that are the subject matter of insurance, * Amount of indemnity paid, * Importing country.   2. By this Statement, HBOR, with respect to the data stated under item 1, shall be released from the obligation to keep the banking secret that is provided in the provisions of the Credit Institutions Act in force and possible changes and amendments to this Act.  3.   The consent for the public disclosure of data is given exclusively with respect to the data stated under item 1 of this Statement. For the public disclosure of other data gathered by HBOR in the course of administering its export credit insurance activities, HBOR is obliged to request a prior written consent of the Applicant, unless otherwise determined by applicable regulations, or if the data is already publicly available.  **Statement on compliance with the regulations against bribery in international trade**  The Applicant hereby declares that no provision of the regulations of the Republic of Croatia against bribery in international trade has been violated when entering into the export contract. The Applicant takes notice of the fact that the insurance of export credits with state support cannot be given to exports, which were negotiated by way of bribery in international trade.  **Statement on the State Aid use**  The Applicant declares that he/she is not subject to an unexecuted state aid recovery order based on the prior decision of the European Commission that assesses the aid as unlawful and incompatible with the internal market in terms of the state aid regulations. The Applicant states that he/she is acquainted with the state aid regulations in force and in the event that the European Commission as the body competent for ordering the state aid recovery makes a decision requiring from the Republic of Croatia to take all necessary measures to withdraw funds from the user as illegal or abused (hereinafter: decision on aid withdrawal), he/she agrees and shall be obliged to return to HBOR the entire amount of the state aid to be withdrawn in accordance with the decision on the state aid withdrawal, including the interest at an appropriate rate determined by the Commission, payable from the day when the illegal aid was made available to the user until the day of withdrawal, i.e. the aid amount return. The Applicant states that he/she is aware of HBOR’s obligation to inform the institutions in charge of monitoring the awarded state aid and de minimis aid in accordance with any applicable legislation, which also includes the transfer of data mentioned in this Statement and in the accompanying documentation to third parties, as well as the public disclosure of data on the approved aid and the manner of their use, by third parties/institutions in charge within the framework of the report on the approved aid that HBOR is obliged to submit to them, and declares that he/she agrees with the stated reporting, transferring and public disclosure of data. |

**Place and date Name, surname and signature of the authorised**

**representative**

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1. Size – micro, small, medium-sized or large:

   * Micro enterprise has less than 10 employees and the annual turnover (total revenue) and/or the balance sheet total of up to EUR 2 million;
   * Small enterprise has less than 50 employees and the annual turnover (total revenue) and/or the balance sheet total of up to EUR 10 million;
   * Medium-sized enterprise has less than 250 employees and the annual turnover (total revenue) of EUR 50 million and/or the balance sheet total of up to EUR 43 million.

   Data are taken into consideration that relate to the latest approved accounting period, calculated at year level. The turnover figures are presented without VAT and other indirect taxes. When determining the size of an entrepreneur, other criteria are also taken into consideration that relate to independence and connectedness of entrepreneurs stated in the HBOR’s State Aid Award Programme – Attachment II Definition of SMEs, which is available at:

   <https://www.hbor.hr/naslovnica/hbor/pravilnici-akti/> [↑](#footnote-ref-1)
2. It is necessary to submit the confirmation of the Tax Administration on Non-Existence of Debt, issued not more than 30 days beforehand. [↑](#footnote-ref-2)
3. HBOR as the state insurer may insure receivables from buyers from all countries around the world under export transactions, where the production and repayment periods last for 2 and more years, and receivables from buyers with headquarters outside the European Union countries, Australia, Canada, Island, Japan, New Zealand, Norway, Switzerland or the United States of America in case of export transactions with maturities less than 2 years.

   HBOR can insure receivables from buyers from the European Union countries Australia, Canada, Island, Japan, New Zealand, Norway, Switzerland or the United States of America in case of export transactions with maturities less than 2 years only if the exporter is not in a position to provide export credit insurance for them with private insurers. [↑](#footnote-ref-3)