

## Single Buyer Policies

### Key Features

- Country and Buyer Limits are Non-Cancelable
- Short or Medium Term Transactions of Up to 7 Years
- No Collection Fee
- Foreign or Domestic Buyers
- Up to 90% Coverage

FCIA single buyer policy offers comprehensive nonpayment coverage on international and/ or domestic sales to one buyer. Sales of all goods and services are eligible for coverage including any produced or performed abroad. This also includes insuring receivables arising from sales invoiced for foreign subsidiaries that are endorsed as additional named insureds on the policy.

Our two single buyer policy options are as follows:

#### Short Term Single Buyer Policy (Non-Cancelable Limits)

- Covers sales of all products and services with up to one year repayment terms
- Generally covers up to 12 months of shipments or billings
- Insured percentage is usually up to 90%
- Coverage can be structured excess of a deductible for a lower price
- Full premium generally payable at policy inception
- The waiting period to file claim is generally 180 days from date of default

#### Medium Term Single Buyer Policy (Non-Cancelable Limits)

- Covers sales of capital goods with one to seven year repayment terms
- Regular payment amortizations generally required during the payment term
- Down payment may or may not be required
- Insured percentage usually is up to 90%
- Premium is charged on the declining exposure balance and is usually payable in full at policy inception
- The waiting period to file claim is generally 180 days from date of default
- The buyer must be the end-user of the product. Dealers / Distributors are usually not eligible buyers



### Policy Limits

The policy establishes a credit limit that determines the maximum projected exposure during the policy period, and a policy limit of liability, which is the maximum amount the insurer will pay for all losses related to transactions insured during the policy period.

### Premium

The premium amount can be calculated on the amount of policy limit approved or on estimated sales volume. Premium rates are influenced by various factors including country risk, obligor risk, length of payment terms, and your loss experience.

### Claims Filing

Claims can be filed as early as 180 days but no later than 360 days after the due date. Prior to filing a claim, you must make a written demand for payment to the obligor. Approved claims are paid within 60 days of the insurer's receipt of a completely documented Proof of Loss.

### Overdues Reporting

If a buyer is more than 30 days past due in paying, an overdue report must be filed each month until the buyer pays or a claim is made.

### Who Should Apply?

Our target customers are companies looking to mitigate country risk exposures or larger buyer limit concentrations of \$1 million or more. Minimum premiums of \$20,000 will apply to all single buyer policies.