

Trade Credit Insurance



What is it?

Credit insurance protects you if a person or organisation from whom you are owed money for work done is unable to pay you as a result of death, serious illness or bankruptcy. It can be taken out for a one-off project for a particular customer or for your whole balance sheet.

Who needs it?

Most businesses at some point will have significant amounts of outstanding debt to collect. Small businesses, particularly those with large projects with a single firm, are wholly dependent on their invoices being settled in order to keep trading. If a large debtor is suddenly unable to pay the money they owe to your business for whatever reason, this will create serious cashflow problems and in some cases put your business at risk.

What does it cover?

Your rhg Account Executive will talk to you about what industry you are in, as there are different options available, including:

- Cover for non-payment due to insolvency, or default
- Cover for losses from non-payment of letters of credit
- Excess cover due to insolvency, default or inability to transfer funds due to political situations
- Cover if commodities that have been paid for in advance cannot be exported
- Debt collection services

What does having Trade Credit Insurance mean to you?

Credit insurance offers valuable protection for any business and provides the peace of mind in knowing that should a debtor become unable to pay the money they owe, the policy will pay off the remaining balance.

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