



Form C20

**The Islamic Corporation for the Insurance of  
Investment and Export Credit**

## **SPECIFIC TRANSACTION POLICY**

**APPLICATION FORM**

Dear Sirs,

We .....  
hereby request the Islamic Corporation for the Insurance of Investment and Export Credit to issue in our name, an insurance Policy (Specific Transaction Policy<sup>1</sup>) a specimen of which we have read and accepted.

### **DETAILS OF APPLICANT**

Name and address of the Applicant: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Country: \_\_\_\_\_ Tel: \_\_\_\_\_ Fax: \_\_\_\_\_

Contact person: \_\_\_\_\_ Position: \_\_\_\_\_

Website: \_\_\_\_\_ Email \_\_\_\_\_

Date of establishment: \_\_\_\_\_ Paid up capital (US\$): \_\_\_\_\_

Legal status: \_\_\_\_\_ Number of employees: \_\_\_\_\_

Exporting since: \_\_\_\_\_ Exports for last 12 Months: US\$ \_\_\_\_\_

Percentage of Exports in your total Sales: \_\_\_\_\_ %

Percentage of participation of shareholders from member countries: \_\_\_\_\_ %

The main shareholders:

	Name	Nationality	% of subscription
1			
2			
3			
4			
5			

General description of the activities of your company (please use additional paper, if needed)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

-Are you the parent company of a Group? : Yes ☐ Give list of your subsidiaries<sup>2</sup>

No ☐

-Are you part of a Group? :

Yes ☐ Name of the Group: \_\_\_\_\_

No ☐

<sup>1</sup> Visit our website <http://www.iciec.com> or request a copy from ICIEC Tel: (+966-12) 6467608 Fax: 6443447.

<sup>2</sup> Please use additional papers if needed.

-Are you covering your exports with any other Export Credit Insurer?

Yes ☐ Please provide details

No ☐

-Did you obtain any such cover before?

Yes ☐ Please provide details

No ☐

-Are you in a process of obtaining cover for this transaction from another Export Credit Insurer?

Yes ☐ If yes please provide details\_\_\_\_\_

\_\_\_\_\_

No ☐

- Our preferred currency for the insurance policy is:

☐ US Dollar

☐ Euro

**DETAILS OF EXPORTER** (If different from the applicant)

Full name and address  
of the Exporter:

\_\_\_\_\_

Tel. No:

\_\_\_\_\_

Fax No:

\_\_\_\_\_

Website/e-mail :

\_\_\_\_\_

Contact person:

\_\_\_\_\_

Full name and address  
of exporter's bankers:

\_\_\_\_\_

Tel. No:

\_\_\_\_\_

Fax No:

\_\_\_\_\_

**DETAILS OF BUYER<sup>3</sup>**

Full name and address  
of the buyer:

\_\_\_\_\_

Tel. No:

\_\_\_\_\_

Fax No:

\_\_\_\_\_

Website/e-mail :

\_\_\_\_\_

Contact person:

\_\_\_\_\_

Full name and address  
of buyer's bankers:

\_\_\_\_\_

Tel. No:

\_\_\_\_\_

Fax No:

\_\_\_\_\_

<sup>3</sup> Kindly attach all relevant financial information on the buyer that is available to you.

If previous trading experience with buyer exists:

- Specify number of years: \_\_\_\_\_
- Has there been in delays in payments: Yes \_\_\_\_\_  
No \_\_\_\_\_
- If yes, please give average delay period in days: \_\_\_\_\_
- Total amount currently outstanding on the payment: \_\_\_\_\_
- Please give details for the last 12 months according to the following table:

Date of Shipment	Amount of Shipment (US\$)	Terms of Payment	Due Date of Payment	Date Payment Received	Amount Received (US\$)	Total Current Outstanding (US\$)
<b>Total</b>						

### **DETAILS OF TRANSACTION**

1. Expected / or date of contract \_\_\_\_\_
2. Effective date of contract \_\_\_\_\_
3. Detailed description of contract<sup>4</sup>  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
4. If goods / services you plan to export will be used for a project, please give details  
\_\_\_\_\_

<sup>4</sup> Please attach copy or draft copy of contract

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5. Terms of Payment<sup>5</sup> \_\_\_\_\_
6. Credit Period \_\_\_\_\_
7. Payment security (if any) \_\_\_\_\_

8. If terms of payment are ILC, please indicate the full name and address of the ILC issuing bank

Full name and  
address of the ILC  
issuing bank (s) : \_\_\_\_\_

Telephone No. : \_\_\_\_\_

Fax No. : \_\_\_\_\_

9. If external finance is being secured in this transaction, please give full details of financier \_\_\_\_\_

10. Amount of Contract in US\$/EUR \_\_\_\_\_

11. Amount of cover required in US\$/EUR \_\_\_\_\_

12. The standard risks covered under the STP are the Non-payment risks resulting from Commercial and Political events. However, the STP can be extended through endorsements to cover additional risks such as Non acceptance of delivery, Pre-shipment etc. Kindly identify the additional risks you wish to be covered, if any

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#### Details of Goods/Services to be supplied<sup>6</sup>

	Goods/Services	Origin	Local Value Added %
1			
2			
3			
4			

<sup>5</sup> If these terms include any payment before dispatch of goods which is irrevocable, please give details

<sup>6</sup> Goods should have been produced, manufactured in whole or in part, assembled or re-processed in one or more Member Country, provided that at least 30% of added value will accrue from the Member Country from which such goods are exported.

Shipping Program in respect of this transaction is as follows:

Estimated Date Of Shipment	Shipment value in US\$	Terms of Payment

Estimated Date Of Shipment	Shipment value in US\$	Terms of Payment

#### DECLARATION OF THE APPLICANT

- We, declare that the information given in this application, copy of contract and trading and payment experience are true and we have not misrepresented or omitted any material information. We understand that you will have no liability in respect of shipments to this buyer if the information is subsequently found to be untrue or incomplete.

- We are not aware of any circumstances relating to this buyer that might adversely affect your decision to insure him, other than as stated herein.

- We certify that we have no financial interest in the buyer nor does the buyer have any financial interest in us except as stated below:

\_\_\_\_\_

- We certify that the goods will be exported directly to the buyer's country (If you are unable to certify the above, please provide full details of the transit country).

\_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Acting in the capacity of: \_\_\_\_\_  
(General Manager, Partner, Owner, etc.)

*Please attach the following documents along with the application:*

- 1. Copy of the your commercial registration certificate ☐*
- 2. Copy of your membership of the Chamber of Commerce ☐*
- 3. Your Three latest annual reports (or audited financial statements) ☐*
- 4. Brochure on the company and its activities ☐*
- 5. All relevant information available to you on the buyer ☐*
- 6. Copy / draft of contract ☐*

*P.S Kindly be informed that this application will only be processed upon receiving by the Corporation the Policy Application Fee and Due Diligence fee as indicated in the Non-Binding Indication.*