

# SME Approve - Trade Credit for SME businesses

## Introducing SME Approve, the trade credit insurance policy tailored for SME businesses with turnover of under £10m.

SME Approve empowers our Brokers to quote premium and to check credit limit coverage at the point of sale thereby maximising sales potential. Policy management lays directly with our Brokers putting them in control in return for commission of 25%.

- > Quick and easy quoting
- > Minimal information required from the prospect
- > Most competitive pricing of QBE's policy range
- > Pricing matrix is based upon the Industry of the applicant, turnover, maximum liability and loss ratio. 7.5% management charge included within the matrix premium. Taxes are not included
- > Whole turnover concept, no selection
- > Simplified policy structure and wording
- > Insolvency and protracted default covered
- > Minimum of 5 buyers, with no one buyer accounting for more than 50% of turnover
- > 90% indemnity
- > Minimum Retention First Loss - £1,000
- > 120 days maximum credit period (TOP + MEP)
- > Discretionary Limit: justification as per customer credit management procedures
- > Maximum aggregate exposure limited to four (4) times maximum liability
- > Export to selected OECD markets only
- > 30 applications included in policy spend
- > Ability to purchase additional limits up front
- > Additional limit charges above the 30 included - £20 UK, £80 export, £8 QCheck (excluding VAT)
- > Pre-despatch and binding contracts available - 5% extra premium per month (maximum of 3 months combined)
- > Consignment stock 5% extra premium
- > Take-on liability - 10% extra premium per month (maximum of 2 months)
- > Self billing, advertisers addendum and contractors addendum are available free of charge
- > All policies will be premium funded via Close Brothers Premium Finance
- > Interest free premium funding loan
- > Approve Collect, optional access to beneficial collection rates
- > Fast track claims assessment below £30,000
- > 25% upfront commission for the full year. Commission is also payable on the management fee and subsequent additional limit applications purchased
- > Dedicated SME team to liaise with our partners
- > Full terms and conditions are listed within your partnership agreement

# QBE Trade Credit for SMEs

**Pricing is based upon the industry of the applicant, turnover, policy maximum liability and loss ratio.**

The Industry of the applicant is categorised as either low, medium or high risk. Please refer to the table below. This is subject to change.

INDUSTRY CHART			
Low	Medium	High	Excluded sectors
<ul style="list-style-type: none"> <li>&gt; Chemicals &amp; Pharmaceuticals</li> <li>&gt; Consumer Electrical</li> <li>&gt; Education</li> <li>&gt; Electronics</li> <li>&gt; Food &amp; Drink</li> <li>&gt; Health</li> <li>&gt; Information Technology</li> <li>&gt; Media &amp; Advertising</li> <li>&gt; Public administration</li> <li>&gt; Telecoms</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Agriculture &amp; Farming</li> <li>&gt; Automotive</li> <li>&gt; Consumer Services</li> <li>&gt; Energy &amp; Fuels</li> <li>&gt; Engineering</li> <li>&gt; Facilities &amp; Services</li> <li>&gt; Furniture &amp; Upholstery</li> <li>&gt; Forestry</li> <li>&gt; General Trade</li> <li>&gt; Metals</li> <li>&gt; Mining</li> <li>&gt; Plastics &amp; Rubber</li> <li>&gt; Retail</li> <li>&gt; Textiles &amp; Apparel</li> <li>&gt; Timber</li> <li>&gt; Transport &amp; Haulage</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Airlines &amp; Travel</li> <li>&gt; Construction</li> <li>&gt; Financial</li> <li>&gt; Leather &amp; Leather products</li> <li>&gt; Leisure &amp; Entertainment</li> <li>&gt; Paper &amp; Packaging</li> <li>&gt; Printing &amp; Publishing</li> <li>&gt; Recruitment</li> </ul>	<ul style="list-style-type: none"> <li>&gt; Recruitment into Construction</li> <li>&gt; Red Meat</li> </ul>

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Made possible



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