

# Trade Credit Insurance

## Insurance Product Information Document



### Company: Nimbla Product: Invoice Insurance

Nimbla is a trading name of TradeCrediTech Limited which is an appointed representative of Ambant Underwriting Services Limited, a company authorised and regulated by the Financial Conduct Authority under firm reference number 597301 to carry on insurance distribution activities. TradeCrediTech is registered in England and Wales company number 10211946, registered office at 133 Whitechapel High Street, London, England, E1 7QA.

This document provides a summary of the key information relating to this invoice insurance policy. Complete pre-contractual and contractual information on the product is provided in your Policy Terms and Conditions. This should be read in conjunction with your Policy Schedule.

### What is this type of insurance?

This is an invoice insurance policy. Invoice insurance can protect your invoices against non-payment in the event of a insolvency or bankruptcy and against any outstanding losses which you incur as part of a company voluntary arrangement (CVA).



#### What is insured?

- ✓ You are insured for the unpaid amount of a sales invoice issued by you to a buyer
- ✓ You are insured in case your buyer is declared insolvent (by way of receivership, administration, liquidation, winding up or a court approved compromise with all creditors) or is declared bankrupt



#### What is not insured?

- ✗ We cannot cover disputed invoices
- ✗ We do not cover any taxes, including VAT



#### Are there any restrictions on cover?

- ! You are not covered if the buyer or you were insolvent at the time of the policy purchase
- ! You are not covered if the policy holder is a subsidiary of the buyer
- ! You are not covered if the buyer is a subsidiary of the policy holder
- ! You are not covered if you already have an invoice insurance policy in place with another insurer
- ! You cannot top-up cover (i.e. increase your insured exposure if you are at capacity with your current insurer), you may be at risk of losing the primary limit and will not be covered in the event of a claim



#### Where am I covered?

- ✓ You are covered as a company in the United Kingdom



#### What are my obligations?

- You must make every reasonable attempt to get the invoice paid once it becomes due
- You must notify us within 5 days of a notifiable event. See the policy wording for a full list of notifiable events

\* Insurance Premium Tax (IPT) is not applicable to any portion of the Gross Premium concerning risks located outside of the United Kingdom.

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QBE European Operations is a trading name of QBE Europe SA/NV, VAT BE 0690.537.456, RPM/RPR Brussels, IBAN No. BE53949007944353 and SWIFT/BIC No. HSBCBEBB, ('QBE Europe'), and of (1) QBE UK Limited, no. 01761561 ('QBE UK'), (2) QBE Underwriting Limited, no. 01035198 ('QUL'), (3) QBE Management Services (UK) Limited, no. 03153567 ('QMSUK') and (4) QBE Underwriting Services (UK) Limited, no. 02262145 ('QSUK'), all four companies having their registered offices at Plantation Place, 30 Fenchurch Street, London, EC3M 3BD, and being incorporated in England and Wales. QBE Europe is authorised by the National Bank of Belgium under licence number 3093. QBE UK and QUL are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. QUL is a Lloyd's managing agent. QMSUK and QSUK are both Appointed Representatives of QBE Europe and QUL

- You must not agree to a payment plan with your buyer without permission from us
- You must provide assistance and cooperate with us in case of a claim



## When and how do I pay?

You pay for the policy by credit card, debit card or direct debit.

When making payment by credit card or debit card, payment will be taken immediately after you submit your details on the payment page.

When making payment by direct debit, payments will be taken at mutually agreed upon intervals and notification will be sent to you by email in advance of each payment.



## When does the cover start and end?

Cover starts upon successful payment of the total policy premium.

Cover remains valid until one year after the latest due date of the insured invoices.



## How do I cancel the contract?

You can cancel at any time up until the due date by providing us with written notice by email ([support@nimbla.com](mailto:support@nimbla.com)) or by physical mail to our office address (133 Whitechapel High Street, London, England, E1 7QA).

We will retain an admin fee as well as pro-rata fees for the time incurred on the policy.

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