



RECEIVA\$URE™

Simplifying A/R Insurance

Accounts Receivable Insurance for Your Small to Mid-sized Insureds

ReceivaSure allows authorized producers to offer A/R insurance to their small to mid-sized business insureds via an end-to-end digital underwriting and policy issuance platform that streamlines the A/R insurance process with bindable quotes in as little as 24 hours.

A/R insurance coverage applies to non-payment or late payment from your client's domestic and/or international B2B customers.

A/R POLICY OPTIONS

1. **Domestic:** Underwrites all of a company's B2B receivables in the US and Canada.
2. **Export:** Underwrites a company's B2B receivables in countries other than the US and Canada.
3. **Global:** Underwrites a company's B2B receivables on a global basis.

ELIGIBILITY REQUIREMENTS

- US-based companies
- Minimum 3 years in business
- Insurable annual sales revenue between \$100,000 and \$100,000,000
- Eligible Industry Groups: primarily Manufacturers, Wholesalers and Distributors.
- Short term receivables with typical terms of 60-120 days.

POLICY FEATURES

- **Deductible & DCL** – most policies have a per-buyer deductible and DCL that both increase based on the size of the business. The only buyers named on the application are those above the DCL.
Limited coverage is provided for companies whose credit limits are below the DCL.
- **Term** – buyer & policy limits are non-cancelable for the one-year term of the policy. Coverage amounts cannot be canceled or reduced during the policy term.

- **Indemnity** – claim payments are made at 90% of the approved customer's credit limit, after any deductible is applied, which is standard industry practice. 80% indemnity is standard for all DCL claims.
- **Premiums** – are treated like other lines of commercial insurance and should be viewed as a tax deductible business expense.

HOW CLAIMS WORK

- **Timing** – at 60 days past due, the insured must provide notice to the carrier. At 90 days, the insured has 30 days to file proof of loss with the carrier. Claims are expected to be paid within 30 days of receipt of a complete, accurate proof of loss. This timing is accelerated for Chapter 7 and certain Chapter 11 situations.
- **Waiting Periods** – there is a waiting period of 120 days for Protracted Default. There is currently no waiting period for Insolvency or Political Risk.
- **Billing** – this is a direct bill program. All billings, collections and remittances are securely done in ePayPolicy, with commissions paid in batch once per month.

GETTING STARTED

Please visit our website to complete our Agency Agreement, and access our producer onboarding form.

WWW.RECEIVASURE.COM