



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

**SPECIFIC TRANSACTION POLICY**

**POLICY APPLICATION**

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: (+966-2) 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       Islamic Dinar

**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.



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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 USD \_\_\_\_\_

11. Amount of cover required in USD \_\_\_\_\_

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 States, provided that at least 30% of added value will accrue from the Member State from which such goods are exported.

Shipping Program in respect of this transaction is as follows:

Estimated Date Of Shipment	Shipment value in USD	Terms of Payment

Estimated Date Of Shipment	Shipment value in USD	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 Administration Fee which is calculated according to the following schedule:

Transaction size (USD)	% Applicable to Amount of Cover required	Minimum Policy Administration Fee (USD)
Up to 1 Million	0.100%	250
Up to 15 Million	0.025%	-
Up to 50 Million	0.015%	-
In Excess of 50 Million	0.010%	-

**Please remit payments to the following Bank Details**

**Account Name** : The Islamic Corporation for the Insurance of Investment & Export Credit (ICIEC)  
**Account Number** : 2606666 – with SAMBA Financial Group, Jeddah, Andalus Branch  
**Correspondent Bank** : Citibank, New York, USA – Account No. 36006666