# FORFAITING

### The lender and the seller (hereinafter referred to as the ‘Applicant’) wishing to obtain forfaiting from Credendo[[1]](#footnote-1), are invited to fill in this form and the declaration attached.

**Application form**

**Forfaiting of a supplier credit for the exports of capital goods**

## General information about the transaction

### Information relating to the parties to the commercial contract

|  |  |  |
| --- | --- | --- |
|  | * Lender
 |  |
|  | * + Name and legal form of the lender:
 |       |
|  |  If the lender is not yet a Credendo client: |       |
|  | * + Address:
 |       |
|  | * + Company registration number:
 |       |
|  | * + Sector:
 |       |
|  | * + Website:
 |       |
|  | * + Contact person:
 |       |
|  | * + Telephone:
 |       |
|  | * + Date of establishment
 |       |
|  | * + Email:
 |       |
|  |
|  | * Seller (if not the lender)
 |  |
|  | * + Name and legal form of the seller:
 |       |
|  | If the seller is a foreign entity belonging to a group that is a Credendo client, name of the group: |       |
|  | If the seller is not yet a Credendo client: |       |
|  | * + Address (country included if it is a foreign entity):
 |       |
|  | * + Company registration number:
 |       |
|  | * + Sector:
 |       |
|  | * + Website:
 |       |
|  | * + Contact person:
 |       |
|  | * + Telephone:
 |       |
|  | * + Email:
 |       |

|  |  |  |
| --- | --- | --- |
|  | * Buyer/Borrower
 |  |
|  | * + Name and legal form of the buyer:
 |       |
|  | * + Registered address (country included):
 |       |
|  | * + Company registration number:
 |       |
|  | * + Sector:
 |       |
|  | * + Website:
 |       |

Please submit the buyer’s/borrower’s (audited) financial data of the last 3 years.

|  |  |  |
| --- | --- | --- |
|  | * Guarantor (through guarantee on the bills)
 |  |
|  | * + Name and legal form of the guarantor:
 |       |
|  | * + Registered address (country included):
 |       |
|  | * + Company registration number:
 |       |
|  | * + Sector:
 |       |
|  | * + Website:
 |       |
|  | * + Affiliation with the buyer/borrower:
 |       |

Please submit the guarantor’s (audited) financial data of the last 3 years.

* End user

|  |  |  |
| --- | --- | --- |
|  | * + Name and legal form:
 |       |
|  | * + Registered address (country included):
 |       |
|  | * + Affiliation with the buyer/borrower:
 |       |

### Experience with the buyer/borrower and/or guarantor

* Buyer/borrower: [ ]  Yes [ ]  No

If yes, please give more details:

* + Number of transactions/amount of the transactions:
	+ Payment terms:
	+ Payment experience:
* Guarantor: [ ]  Yes [ ]  No

If yes, please give more details:

* + Number of transactions/amount of the transactions:
	+ Payment terms:
	+ Payment experience:

### Information relating to the contract (commercial contract and financial conditions)

* + 1. **Object of the contract**
* Detailed description of the goods to be delivered:
* Detailed description of other contractual obligations (any additional limited performance/installation, etc.):
* Is the contract linked to an expansion of the buyer's activities? [ ]  Yes [ ]  No
If yes, please give more details:
	+ Characteristics of the project:
	+ Exact location where the project will be realised:
	+ Does the buyer have any other costs related to the expansion?

If so, please give more details (what costs are involved, price, payment terms, etc.):

### Performance duration

* Delivery(ies):       months after the entry into force of the contract
* Installation:       months after the delivery
* Other contractual obligations:

### Amount of the contract

* Currency : [ ]  EUR [ ]  USD [ ]  GBP
* Amount:

### Payment terms

* Advance:      % (min. 15% of the amount of the contract)
* Amount of the supplier credit:       max. EUR 8,000,000), which is      % of the amount of the contract
* Credit start date: [ ]  delivery date [ ]  installation
* Repayment: in       [ ]  semi-annual payments [ ]  quarterly payments[[2]](#footnote-2) equal in principal, but increased by the degressive credit interest amount
* Interest:      % p.a.
* Commercial paper: [ ]  bills of exchange [ ]  promissory notes

### Belgian interest

* Belgian interest:
	+ Share of deliveries/performance by the seller (excl. profit margin):      %
	+ Share of potential Belgian subcontractors (names, products and amount):      %
* Foreign share:      %
	+ Deliveries/services:
	+ Amount:
	+ Name of supplier(s) and country of origin:

### Status of the contract/financial conditions

### [ ]  under negotiation

### [ ]  signed

Date of signing of the contract:

Date of entry into force of the contract:

Date of signing of the financial conditions:

Date of entry into force of the financial conditions:

### Social and environmental impact of the project

* Is the transaction related to a project (specific geographic location, specific infrastructure, existing building)? [ ]  Yes [ ]  No

If yes: what is the exact location of the project:

Depending on the significance of the impact on the environment or on the local populations, additional questions may be asked.

### Additional intervention by Credendo apart from forfaiting

[ ]  Cover for termination risk

## Data protection

The Applicant is responsible for the processing of personal data it implements to fulfil its obligations in the framework of the conclusion and performance of a potential insurance policy. Such processing is mainly in relation to information about its representatives insofar as they are natural persons.

If applicable, Credendo may send all or part of these personal data notably to any reinsurer, insurer or broker for the purpose of the performance of a potential insurance policy.

The Applicant guarantees compliance of such processing with the applicable legal and regulatory provisions on data protection. In particular, the Applicant only collects and sends Credendo data relating to natural persons/third parties (buyers/debtors, natural persons who are points of contact for the buyer/debtor, directors and/or shareholders of the buyer/debtor or third parties, etc.) in compliance with the aforementioned legal and regulatory provisions, notably by informing such persons of the potential transmission of their data within the framework of the conclusion and performance of a potential insurance policy, including the information mentioned in the section ‘Declaration by the Applicant(s)’ in Annex, in particular in terms of combatting bribery.

Such representatives/natural persons have access to Credendo’s data protection charter, notably in order to exercise the specific rights granted to them (right of access, correction, etc.): charter available online at: <https://www.credendo.com/legal-disclaimer>.

The Applicant acknowledges that Credendo reserves the right to consult any lawful source of financial or legal information regarding its representatives/natural persons when such consultation is required to fulfil its duty of care and obligation to perform a solvency check, which are related to the conclusion of a potential insurance policy.

Done at      , on      /     /     .

### For the lender - Applicant:

|  |  |
| --- | --- |
| Name:       | Name:       |
| Position:       | Position:       |

 **For the seller - Applicant:**

|  |  |
| --- | --- |
| Name:       | Name:       |
| Position:       | Position:       |

## Annex: Declaration by the Applicant(s)

Each Applicant declares, for itself and to the best of its knowledge, that, to date, the information provided above in relation to this insurance application is accurate and provides a full picture of the details of the transaction subject to insurance (the “Transaction”), including but not limited to the following elements:

* any fact or circumstance that may impact the Transaction; or
* any parallel funding granted to the debtor which has not been submitted for insurance or any related measure.

Each Applicant shall advise Credendo as soon as possible of any modification and/or additional information to the information provided above in respect of the Transaction.

It also declares that, with the exception of what was declared by the Applicant and confirmed by Credendo in any special declaration, for itself and to the best of its knowledge:

* neither it nor any natural or legal person (such as agents) acting on its behalf in connection with the Transaction has been or is engaged in bribery of foreign or domestic public officials or in bribery in the private sector;
* the commissions and fees paid, or agreed to be paid, to any natural or legal person (such as agents) acting on its behalf in connection with the Transaction have been, are or will be paid for legitimate purposes only;
* it is aware of the legal consequences of bribery in international business transactions, as stipulated in the following laws and regulations (“Bribery Legislation”):
	+ the Act of 9 June 1999 approving the Convention on combating bribery of foreign public officials in international business transactions, signed on 17 December 1997 in Paris;
	+ the Bribery Prevention Act of 10 February 1999; and
	+ international and Belgian criminal law related to (i) bribery of foreign and domestic public officials, in particular Chapter IV of the Belgian Criminal Code, “Bribery of public officials” (Articles 246 to 253 of the Belgian Criminal Code), and (ii) bribery in the private sector, in particular Articles 504bis and 504ter of the Belgian Criminal Code;
* it, and any natural or legal person acting on its behalf in connection with the Transaction, comply with the Bribery Legislation and with the relevant domestic laws applying to the Transaction which prohibit bribery in the public and private sectors in the country(ies) where they are conducting business, and shall continue to comply with those laws for the duration of the insurance policy;
* neither it nor any natural or legal person acting on its behalf in connection with the Transaction is listed on the publicly available debarment lists of one of the multilateral financial institutions, such as the World Bank Group, the African Development Bank, the Asian Development Bank, the European Bank for Reconstruction and Development and the Inter-American Development Bank;
* neither it nor any natural or legal person acting on its behalf in connection with the Transaction:
	+ is currently under charge in any court or formally under investigation by public prosecutors for violation of laws against bribery of any country; and/or
	+ within a five-year period preceding this application, has already been convicted for violation of laws against bribery of any country, or has been subject to equivalent measures, or has been found guilty of bribery.

The Applicant undertakes to notify Credendo without delay in the event that such a situation should occur.

It will disclose, upon the request of Credendo who reasonably deems it necessary in this specific case: (i) the identity of any natural or legal person (such as agents) acting on its behalf in connection with the Transaction, (ii) the amount and purpose of commissions and fees paid or to be paid to such persons and (iii) the country(ies) or territory(ies) in which the commissions and fees have been or are to be paid.

Finally, each Applicant declares that it has taken note of the [OECD Guidelines for Multinational Enterprises](http://mneguidelines.oecd.org/guidelines/), the [United Nations Global Compact Initiative](https://www.unglobalcompact.org/what-is-gc/mission/principles) and the [United Nations Guiding Principles on Business and Human Rights](https://www.business-humanrights.org/en/big-issues/un-guiding-principles-on-business-human-rights/) and acknowledges that it will endeavour to apply, to the fullest extent possible and to the best of its ability, appropriate management control systems, and the related principles of responsible business conduct and good governance, in its business and in all the countries in which it operates.

Done at      , on      /     /     .

### For the lender - Applicant:

|  |  |
| --- | --- |
| Name:       | Name:       |
| Position:       | Position:       |

 **For the seller - Applicant:**

|  |  |
| --- | --- |
| Name:       | Name:       |
| Position:       | Position:       |

Last update: October 2022

1. Credendo shall mean Delcredere | Ducroire, a public body governed by the Act of 31 August 1939, operating under the trade name Credendo – Export Credit Agency. [↑](#footnote-ref-1)
2. The maximum credit duration is determined according to the contract amount:

	* 3 years for a contract amount starting from USD 100,000
	* 4 years for a contract amount starting from USD 200,000
	* 5 years for a contract amount starting from USD 400,000 [↑](#footnote-ref-2)