



# Accounts Receivable Insurance A/R Secure™

## Product Profile



A/R Secure™ is an innovative accounts receivable insurance product which combines “ground up” cover with non-cancellable credit limits. A/R Secure is easy to set-up and works by connecting to a client’s accounting package, allowing credit limits to be automatically calculated based on real time payment history or set by an underwriter. The client is not required to undertake any buyer analysis to justify coverage. A/R Secure can increase productivity, supporting and building on existing credit management procedures.

### Cover

- Non-payment of a buyer due to insolvency or protracted default (non-payment after 180 days).
- Credit limits are provided on each buyer and claims are paid at 90% indemnity.
- All credit limits are provided by AIG. There is no Discretionary Credit Limit facility within the policy meaning the client does not have to justify any credit limit decisions.
- There will be a minimal non-qualifying loss level below which claims will not be considered and a maximum liability to cap the level of claims paid in any one year.
- Providing the buyer pays on time, credit limits are non-cancellable for 12 months.

### Value-added Services

- A/R Secure software includes
  - Risk profile of all buyers
  - Automated overdue reporting
  - Automated alerts
  - Automated claim documents

### Key Exclusions

- Cover restricted to OECD countries

### Target Market

- Businesses with annual turnover between \$10M and \$20M

### Sales Themes

- See other side for sales points.

This information is intended for insurance brokers and other insurance professionals. It provides a summary of cover only. For full details of policy coverage and exclusions, refer to the policy wording.



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## Key Sales Points

<b>Non-cancellable</b>	The credit limits provided by A/R Secure are non-cancellable for 12 months. Welcomed reassurance for clients following the disillusionment of the past when many accounts receivable insurers arbitrarily withdrew credit limits in an economic downturn.
<b>Ground up</b>	Non-cancellable credit limits are available from other accounts receivable insurers, but these are usually Excess of Loss products with a high degree of risk sharing. A/R Secure is exceptional in that it combines “ground up” coverage with non-cancellable limits, with no or low deductible retention.
<b>Regularity</b>	A/R Secure credit limits are based on real time trading information for each buyer from the client’s own ledger system. We know from our experience how reliable this technology is and our confidence in being able to deliver regular non-cancellable limits for clients is underscored by our promise (see below).
<b>Promise</b>	If we can’t agree to 70% of the requested credit limits within 14 days of inception, clients can cancel the policy with a full premium refund.
<b>No discretionary limits</b>	All A/R Secure credit limits are calculated automatically or set by an AIG underwriter, relieving the client of responsibility for setting discretionary limits and the customer analysis involved. It also means clients do not have to justify any credit limits when there is a claim — which can sometimes slow down the claims process.
<b>Easy set up</b>	A/R Secure connects easily to a client’s accounting package — usually no more than 30 minutes via a telephone call. There are no software, installation or maintenance charges.
<b>Credit risk management tools</b>	The target market for A/R Secure is small or mid sized companies. Tools included within the product (i.e., debtor profiling, auto reporting auto alerts, pre-populated claims forms) are designed to save time and increase productivity, supporting and building on existing credit management procedures.
<b>Claims</b>	A/R Secure simplifies and accelerates the claims process as all limits have been agreed by AIG and claims forms are automatically pre-populated by the system.

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