



PRODUCT PROFILE

AIG TradEnable+

AIG TradEnable+ is an innovative trade credit product which combines “ground up” cover with non-cancellable credit limits. AIG TradEnable+ is easy to set-up and works by uploading accounts receivable data, 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, removing the uncertainty often associated with a Discretionary Credit Limit.

Target Market

Businesses with annual turnover £10m - £50m

Key Exclusions

Cover restricted to OECD countries

AIG TradEnable+ Promise

If AIG cannot agree to 70% of requested credit limits within 14 days of policy inception, the client may cancel the policy from inception without liability and we will return any premium paid.

Sales themes

See over for key sales pointers

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

AIG TradEnable+ software includes

- Risk profile of all buyers
- Automated overdue reporting
- Automated alerts
- Automated claim documents

Broker sale pointers

Non-cancellable

The credit limits provided by AIG TradEnable+ are non cancellable for 12 months. Welcome reassurance for clients following the disillusionment of the past when many Trade Credit insurers arbitrarily withdraw credit limits in an economic downturn

Ground up

Non-cancellable credit limits are available from other Trade Credit insurers, but these are usually Excess of Loss products with a high degree of risk sharing. AIG TradEnable+ is exceptional in that it combines “ground up” coverage with non-cancellable limits, well suited to small and mid-sized clients without the capacity to absorb high levels of credit risk

Regularity

AIG TradEnable+ credit limits are based on real time trading information for each buyer from the client’s own ledger system. We know from our experience of this technology how reliable it is and our confidence in being able to deliver regular non-cancellable limits for clients is underscored by our promise (see below)

Promise

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

No discretionary limits

All AIG TradEnable+ 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

Easy set up

AIG TradEnable+ connects easily to a client’s accounting package– usually no more than 30 minutes via a telephone line. There are no software, installation or maintenance charges as all the costs are included in the insurance premiums

Credit risk Management tools

The target market for AIG TradEnable+ is small or mid sized companies. Tools included within the product (e.g. 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

Claims

AIG TradEnable+ simplifies and accelerates the claims process as all limits have been agreed by AIG and claims forms are automatically prepopulated by the system



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