Trade+ Movie Summary

AIGTrade+ Sales Narratives

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AIGTrade+ is our ground-breaking Trade Credit insurance product designed for businesses with a turnover of £5m and above across multiple industry sectors. This revolutionary product can help attract new clients as well as support clients’ international ambitions. Here are four reasons to recommend it to your clients:

1. AIGTrade+ is the first ever trade credit insurance product to combine non-cancellable limits with ground up cover. Designed for clients not wanting an Excess of Loss policy with a large risk share, it has credit limits that are set at policy inception and cannot be reduced or removed during the policy period, giving policy holder’s added peace of mind.
2. With AIGTrade+ your clients get credit limit certainty. Credit limits are set by either an AIG underwriter or calculated automatically by the AIGTrade+ system using payment experience which delivers credit limits that match policyholders’ requirements.
3. In the unfortunate event of a claim, AIGTrade+ policyholders receive a simplified and accelerated claims process. No more worrying about whether their credit limit will be valid because the limits have already been pre-approved by AIG. The platform also has the data to populate the claims form, speeding up the process and protecting your client’s cash flow.
4. We’re so confident in AIGTrade+ that if we don’t agree to 70% of the requested limits within 14 days of policy inception, policyholders can cancel the policy and obtain a full refund. We’ll also install the system for free prior to policy inception, on a “no-obligation” basis, to demonstrate the exact levels of cover available.

Don’t miss out on this revolutionary new product! Learn more about AIG Trade+ by exploring the rest of this app

Key Sales Themes

**GROUND UP COVER & NON CANCELLABLE LIMITS**

* Ground up cover is an ideal solution for those companies not willing or able, to take a significant share of their receivables risk or a large deductible on their trade credit insurance.
* 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. AIGTrade+ is exceptional in that it combines “ground up” coverage with non-cancellable limits.
* AIGTrade+ credit limits are non-cancellable during the policy. If a buyer’s account grows, then as long as they pay on time their credit limit will grow too.

**CREDIT LIMIT CERTAINTY**

* With AIGTrade+, credit limits are calculated for each buyer using either real time payment data from the policyholder’s accounting software or by an AIG underwriter. This means AIGTrade+ can deliver rapid and consistent credit limits that match policyholders’ requirements.
* Other benefits to the clients are that there is no requirement to set discretionary credit limits, undertake any additional buyer analysis or spend money on status agency information that would be necessary to set these limits.
* AIGTrade+ means less work for policyholders. They don’t have to do any of their buyer analysis themselves to set discretionary limits, so when there’s a claim they don’t have to justify any of their buyers’ credit limits because we’ve already done it for them.

**CLAIMS CERTAINTY**

* Should there be a claim, AIGTrade+ policyholders do not have to worry about whether their credit limit will be valid under the policy because the limits have already been approved by AIG.
* This simplifies and accelerates the claims process. If there is a claim, AIGTrade+ has the data to populate the claim form with the necessary buyer information, speeding up the claims process and protecting the policyholder’s cash flow.
* With its automatic reporting capabilities, AIGTrade+ also removes any possibility of claims being denied because of failure to report overdue accounts.
* By setting approved buyer credit limits and by delivering automatic overdue reports, AIGTrade+ provides more certainty for clients when there’s a claim.

**EASY SET UP**

There are two ways to share data with AIG’s Trade+ platform. Policyholders can use our automated extractor technology or simply manually upload their own data.

* AIG’s extractor software is compatible with over 230 types of accounting software. Installation takes as little as half an hour via a phone line and policyholders are fully up and running within 5 working days. There are no additional upfront payments as all software, installation and maintenance costs are included in the insurance premium.
* For clients wanting to provide their own files, we will supply a simple template containing the data that is needed and usually the platform is ready to view the next day. The process for uploading data is as simple as attaching a file to an email.

**EASY POLICY ADMINISTRATION**

* AIGTrade+ provides policyholders with real time debtor profiling - saving time, increasing productivity, strengthening their credit management and helping ensure policy compliance.
* AIGTrade+ includes automatic stop shipment alerts and pre-populated claims forms; all of which are designed to reduce the time policyholders spend managing their policy.
* Unlike other trade credit insurers we don't require policyholders to complete a monthly return of overdue accounts. AIGTrade+ does this automatically, on an ongoing basis, saving policyholders time and providing them with the latest up-to-date buyer information.

Target Market

AIG Trade+ is designed for small and medium sized businesses across multiple sectors with an annual turnover starting from £5m.

We will happily provide a quote for businesses operating within industries that trade business to business on credit terms.

Examples of these are:

* + Technology companies
	+ Food production
	+ Agriculture
	+ Paper manufacturers
	+ Plastic industries
	+ Manufacturing companies

Cover at a Glance

* 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
* 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 Trade+ software includes:

* Risk profile of all buyers
* Automated overdue reporting
* Automated alerts
* Automated claims documents

**AIGTrade+ 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.

Claims Advantages

Our claims advantages mean that the speed of settlement for claims under AIGTrade+ is market leading. The platform provides the policyholder with a simple and efficient claims solution that will not let them down at their time of need.

* Should there be a claim, AIGTrade+ policyholders do not have to worry about whether their credit limit will be valid under the policy because the limits have already been approved by AIG.
* If there is a claim, AIGTrade+ pre-populates the claim form with the necessary buyer information, speeding up the claims process and protecting the policyholder’s cash flow. This means that at a time of loss the policyholder does not need to spend time filling out a claims form.
* With its automatic reporting capabilities, AIGTrade+ also removes any possibility of claims being denied because of failure to report overdue accounts.

Podcast

Trade credit insurance protects the payment you’re owed for something you sell – your accounts receivables.

For example, if I’m a brick maker selling bricks to a property developer, I may have a credit arrangement in place that gives the developer 30 days to pay me for bricks I supply. If he can’t pay me because he has cash flow issues or he’s gone out of business, I’ll lose that payment – unless I have trade credit insurance, in which case, my insurer will cover it.

AIGTrade+ is aptly named, because it goes a little bit further than most similar products in the market. In fact, it’s the first ever trade credit insurance product to combine non-cancellable limits with ground-up cover. You’ll see that phrase a lot in our marketing material, but what does it actually mean?

If our underwriters agree a credit limit for a policyholder’s customer – like the developer I just mentioned – we won’t turn around halfway through the policy period and tell you that credit limit cover has gone down because of market conditions, for example. No. AIGTrade+ credit limits can’t be cancelled, provided the buyer continues to pay the seller on time. And if the buyer’s account with the seller actually **grows** in size, their credit limit will grow too.

Ground-up cover means the cover starts from the first loss with no policy deductible or excess. Usually, insurers will offer either ground-up cover or non-cancellable limits. But AIGTrade+ offers both. As I said, it’s currently the only insurer to do so, which is why we’re pushing the point.

So how do we decide the credit limits? They’re calculated for each buyer, either by using real-time payment data from the policyholders’ accounting software, or by an AIG underwriter. This makes these limits appropriate and consistent.

Unlike some insurers, we don’t ask our policy holders to set discretionary credit limits, which means there’s less work for them to do at set up and when there’s a claim.

Talking of set up, AIGTrade+ works by policyholders sharing data. They have the choice to either use our automated extraction software that’s compatible with over 230 types of accounting applications, or manually provide files through the platform. We walk policyholders through the set-up process by phone, and they’re usually up and running within a few working days. To make things even easier, all the costs of the software, installation and maintenance are included in the price of the insurance premium.

The AIGTrade+ software sends us regular activity reports automatically, so overdue accounts are already on our radar even before a claim is made. And, since the credit limits have already been approved by AIG, the claims process is really quite streamlined. The software has all the data to populate the claim form with the correct buyer information, speeding up the claims process and protecting the cash flow of policyholders.

We call these benefits our ‘claims advantages’. Our platform provides policyholders with a simple and efficient claims solution that won’t let them down in their time of need.

AIGTrade+ is designed for small and medium sized businesses across multiple sectors, with an annual turnover starting at £5 million. Examples of the kinds of businesses that benefit from this insurance are technology companies, food production companies and manufacturing companies.

Find out more at AIG.co.uk