



# Product Profile

## AIGTrade+

AIGTrade+ is an innovative trade credit product which combines “ground up” cover with non-cancellable credit limits. AIGTrade+ 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, removing the uncertainty often associated with a Discretionary Credit Limit.

### 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

- AIGTrade+ 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 £10m - £50m

### 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.

### Sales themes

- See over for key sales pointers

Product Profile

# Trade Credit AIG Trade+



Discover more with  
our AIG Trade+  
Sales Playbook

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Tel: 020 7954 7000

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Chelmsford  
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Chelmsford, Essex CM1 1JR  
Tel: 01245 707 400

Croydon  
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Surrey CR9 2LG  
Tel: 020 8681 2556

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69 Wellington St  
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Tel: 0141 303 4400

Leeds  
5th Floor Gallery House  
123-131 The Headrow  
Leeds LS1 5RD  
Tel: 0113 242 1177

Manchester  
4th Floor, 201 Deansgate  
Manchester M3 3NW  
Tel: 0161 832 8521

## Broker sale pointers

### Non-cancellable

The credit limits provided by AIGTrade+ 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. AIGTrade+ 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

AIGTrade+ 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 AIGTrade+ 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

AIGTrade+ uses uploaded invoice data. 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 AIGTrade+ is small or mid sized companies. Tools included within the product (eg 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

AIGTrade+ 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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