

Trade Credit

Application for Joint Principal

If You require a Joint Principal to be added to Your Policy, please complete this form in full remembering to sign the declaration and send back to TMHCC. Please note that any application will be subject to review by TMHCC including, but not limited to, due diligence reviews and Anti-Money Laundering checks. TMHCC reserves the right to decline any application to add a Joint Principal to Your Policy. Accordingly, this application is NOT valid until it has been reviewed and approved by TMHCC and subsequently endorsed to Your Policy.

Customer Relations

Tel +44 (0) 1664 424000
creditsupport@tmhcc.com tmhcc.com

Member of the Association of British Insurers

Tokio Marine HCC is a trading name of HCC International Insurance Company plc, which is a member of the Tokio Marine HCC Group of Companies. HCC International Insurance Company plc is authorized by the Prudential Registration Authority (PRA) and regulated by the UK Financial Conduct Authority (FCA) and Prudential Regulation Authority. Registered in England and Wales No. 01575839 with registered office at 1 Aldgate, London EC3N 1RE | tmhcc.com

ORF JPF Jan 2024

Joint Principal Application

To be filled out by Insured

Insured Name	
Policy Reference	
Insured Contact Name	
Name of Joint Principal	
Company Reg No	
Address of Joint Principal	
Contact of Joint Principal	
Email of Joint Principal	

The Agreement

1. The Insured requests that in the event of their own insolvency, the Joint Principal shall be entitled to become Joint Principal with them under the current and all future credit insurance policies with the Insurer, until notice is given by both the Insured and the Joint Principal to the Insurer that this arrangement has ended.
2. Subject to the Insurer agreeing to the above Joint Principal becoming Joint Principal and an endorsement being issued on the Policy, the agreement will be subject to the following terms (please note that, in the event a completed application is agreed by TMHCC, it will be deemed as taking effect once it is formally endorsed to Your Policy):
 - 2.1 The Joint Principal is entitled to give notice to the Insurer that it wishes to exercise its rights to become Joint Principal during the 4-week period from the Insured becoming insolvent. Once this period has expired, the Joint Principal will no longer be entitled to exercise its right to become Joint Principal
 - 2.2 The Joint Principal's notice shall be accompanied by evidence that the Insured is insolvent
 - 2.3 The Joint Principal must pay any outstanding Premium which is payable under the terms of the Policy. Such payment must be made within 4 weeks of the Joint Principal providing notice to the Insurer that it wishes to exercise its rights to become Joint Principal. Should payment not be received within such time, the notice will be deemed to be invalid. The Insurer's rights in respect of any claims submitted by the Joint Principal shall remain reserved at all times. Until such time as all such outstanding Premium is paid, the Insurer will not recognize the Joint Principal's rights under the Policy
 - 2.4 Following receipt of the notice and payment of the Premium, the Insurer will confirm to the Joint Principal that the Joint Principal has the status of a co-insured under the Policy



- 2.5 The Insured's obligations under the Policy remain wholly unaffected, including the obligation of ongoing payment of Premiums which may fall due pursuant to the terms of the Policy
- 2.6 All claim payments from the date that the Insurer confirms the Joint Principal's status as co-insured will be made to the Joint Principal
- 2.7 No other terms of the insurance Policy are affected
- 3. The Insurer always agrees that the Insured can disclose to the Joint Principal any information in relation to the Policy and the Joint Principal agrees it will treat this information as confidential.
- 4. This request will automatically continue in respect of subsequent policies unless until You and the Joint Principal confirm otherwise.

By signing below, you authorise us to enter into a Joint Principal Agreement which once completed, subject to us agreeing and endorsing the Policy and will give the Joint Principal the right to take over the above referenced Policy and all subsequent policies with Tokio Marine HCC in the event of Your own Insolvency until revoked by the Insured or Insurer.

Authorised Signature (Insured)	
Date	
Authorised Signature (Joint Principal)	
Date	