



Cheng & Co
GROUP



CC Advisory Sdn Bhd
201609021477 (1172416-9)
Fee-based Financial Planning Centre

Credit Confidence, Cash Continuity!

An Introduction to Trade Credit Insurance

放账有底气，现金不脱节！
贸易信用保险简介

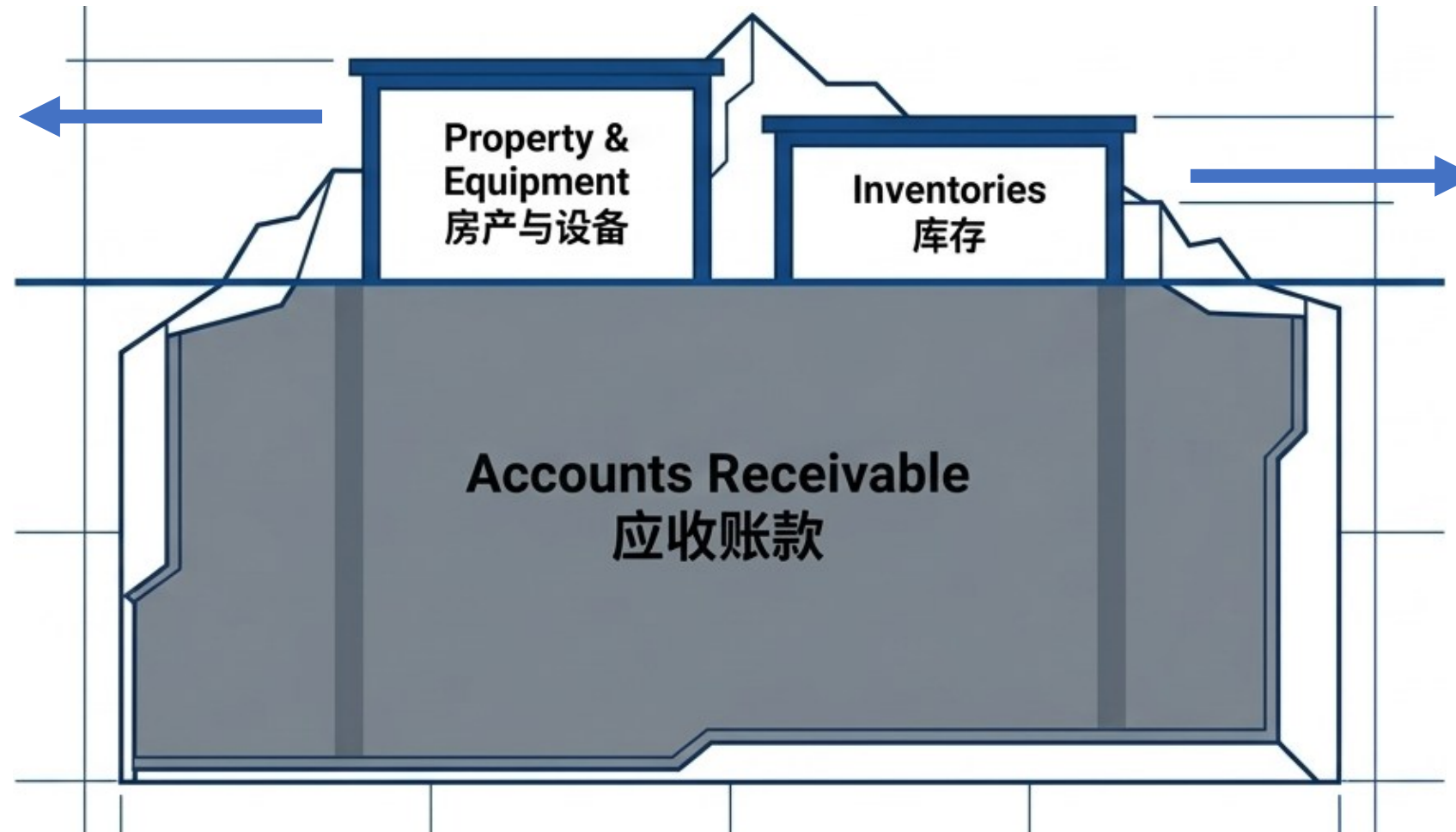


Largest Uninsured Asset on Your Balance Sheet

财务状况表上最大未投保的资产

Fire Insurance 火险

All Risk 综合保险



Fire Insurance 火险

Good In Transit 陆运险

Marine Cargo 海运险



>35%

Accounts Receivable make up more than 35% of a typical company's assets.

应收账款占典型公司资产的35%以上。



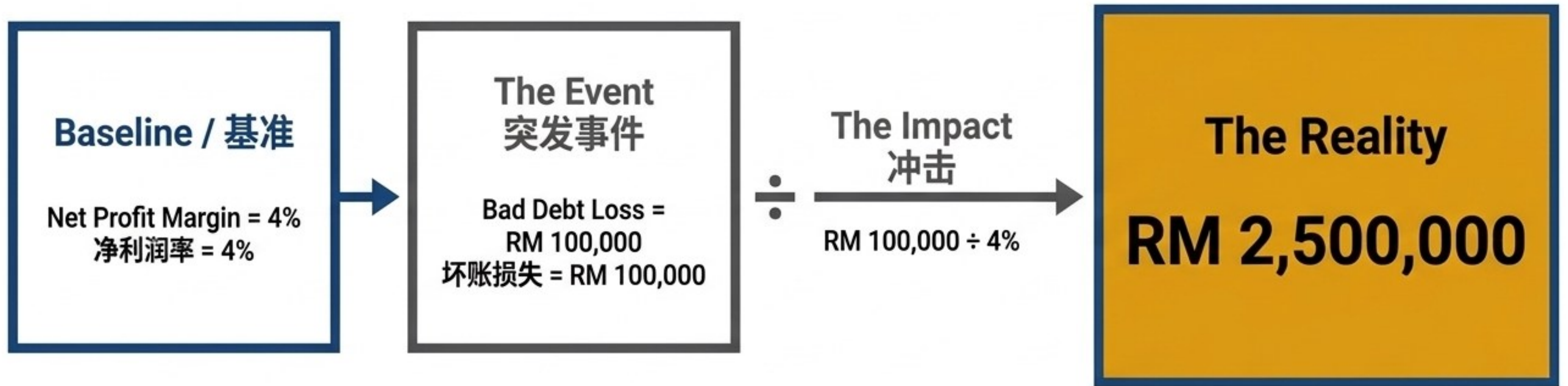
1 in 10
invoices

On average, 1 in 10 invoices become delinquent.

平均每10张发票中就有1张逾期。

The Silent Killer – Margin Erosion Equation

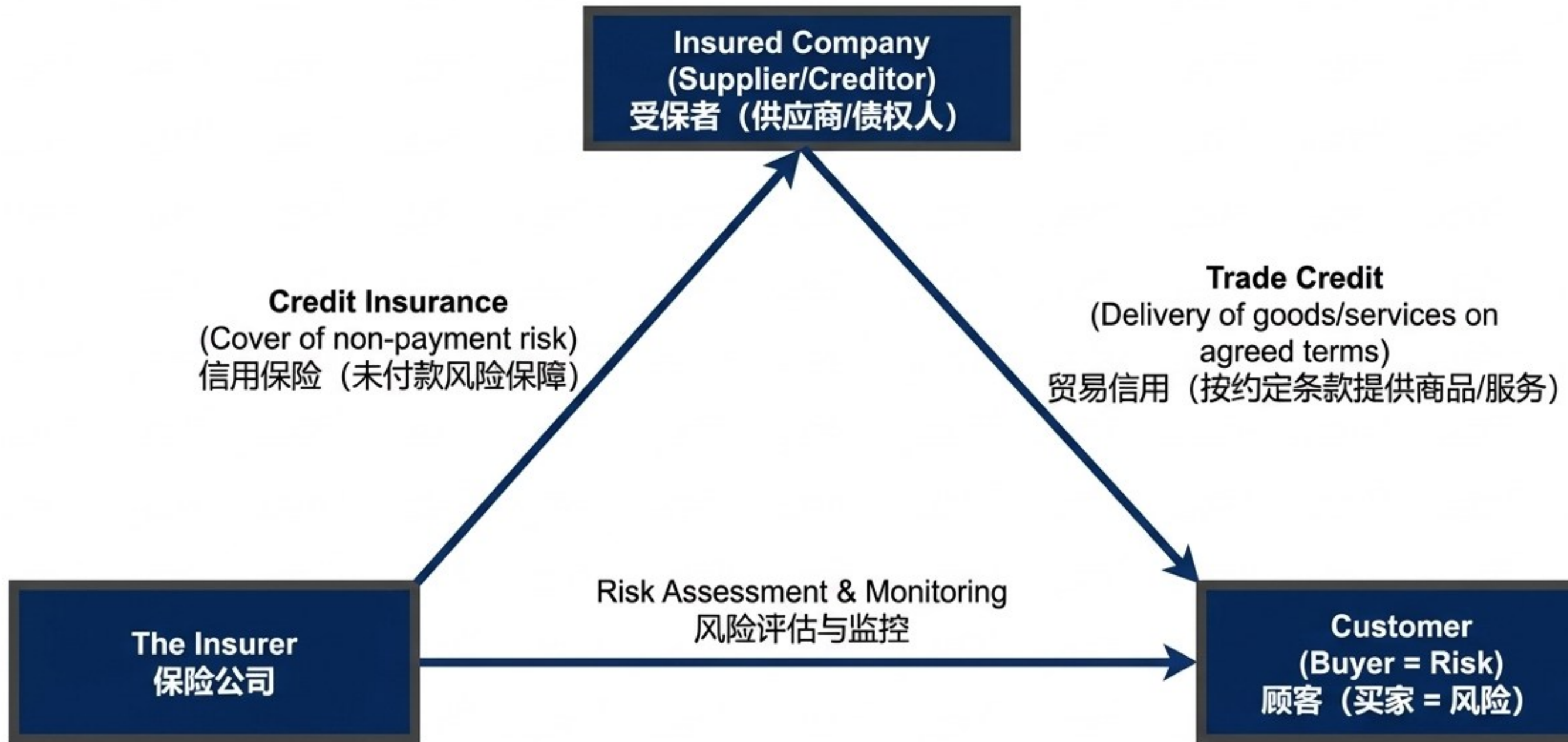
无形杀手 - 侵蚀利润方程式



To recover a single RM 100k default, your sales team must generate RM 2.5 Million in NEW SALES just to break even.

为弥补10万令吉的单笔违约，您的销售团队必须创造 250万令吉的新销售额才能勉强回本。

What is Trade Credit Insurance? 什么是贸易信用保险?



What is Covered? 受保范围

Commercial Risks / 商业风险

Buyer's failure to pay within agreed terms.
买家未能在约定期限内付款。



Insolvency

破产: Total financial collapse.
彻底的财务崩溃。



Protracted Default

逾期拖欠: Severe liquidity or temporary financial problems.
严重的流动性或暂时性财务问题。

Political Risks / 政治风险

Macro-level disruption, especially for export-oriented businesses.
宏观层面的中断，特别是对出口导向型企业。



War & Instability

战争与动荡: Civil war, riots, strikes.
内战、暴动、罢工。



Government Intervention

政府干预: Embargos, quotas, or cancelled contracts by foreign governments.
外国政府的禁运、配额或取消合同。

What is NOT Covered? 不受保范围

Cash Transaction 现金交易	There is no credit risk. 无信用风险
Default Buyer 已知拖欠	Deliveries to buyer with overdue account 向拖欠客户继续发货
Dispute Invoices 品质纠纷	If dispute resolved can reapply 纠纷解决可以重新申请
Future Shipment 未来发货	If overdue account past maximum extension period 若超过最长期限
Intercompany Sales 关联交易	Between subsidiaries, affiliated companies or significant shareholding 子公司，附属机构或相联股东
Public Buyer 公众客户	Purchase in personal capacity 个人消费能力

Strategic Comparison of Risk Mitigation Tools 风险管理工具对比

	Trade Credit Insurance 贸易信用保险	Letter of Credit 信用证	Factoring 保理	Self-Insurance 自我保险
Coverage 保障范围	Insolvency, default, political risks. 破产、拖欠及政治风险。	Single transaction, single buyer. 单笔交易，单一买家。	Insolvency & protracted default. 破产及逾期拖欠。	Any loss (limited by reserve pool). 任何损失（受限于储备金池）。
Impact on Cost 成本影响	Premium is tax deductible. 保费可抵税。	Expensive; ties up customer's working capital. 昂贵；占用客户营运资金。	Hefty margin erosion. 严重侵蚀利润空间。	Ties up capital; vulnerable to catastrophic loss. 占用资本；易受灾难性损失影响。
Customer Relationship 客户关系	Seamless; better policy terms strengthen ties. 无缝对接；更优条款强化联系。	High friction for the buyer. 给买家带来高摩擦。	Loss of direct contact; 3rd party collection. 失去直接联系；第三方催收。	Direct contact maintained. 保持直接联系。

Defensive Shield: Beyond Just Claims 防御护盾：不单只是索赔



Case Study 案例

Company Profile

- | | | |
|----|-----------------------|--|
| 1. | Industry 行业 | : Precision Engineering & Metal |
| 2. | Annual Turnover 年度营业额 | : RM 25 Mil |
| 3. | Key Market 关键市场 | : 70% export to Thailand, Singapore, and Australia |

■ PROBLEM 问题

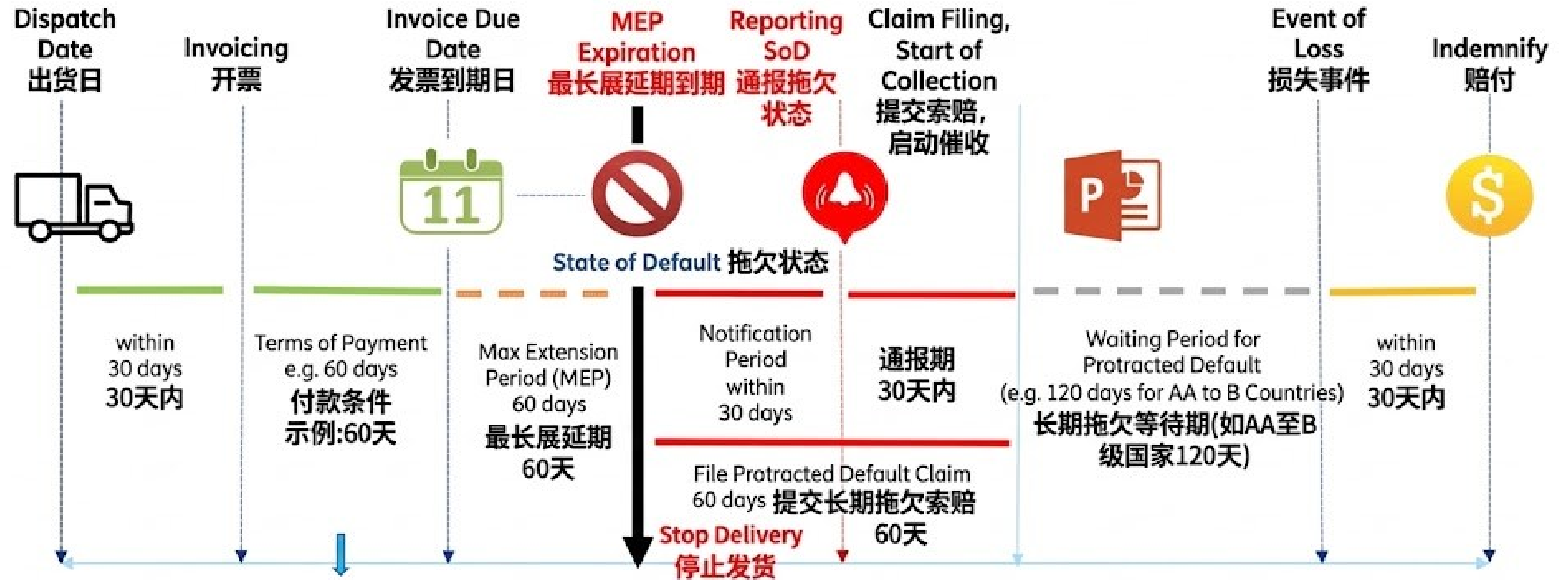
- Outstanding Invoice 未结发票 RM 2.2Mil
- Largest customer in Thailand, Contribute 25% in Annual Sales faced financial difficulties
泰国最大客户面临财务困难

■ Solution 方案

- Trade Credit team successfully recovered RM 1 Mil balance remain unpaid.
贸易信用成功追回1Mil，余额未付
- Company received the recovered RM 1 Mil + RM1.08Mil claim payout. Total RM 2.08Mil
收到追回的1Mil + 1.08 Mil 总计收到2.08Mil

Anatomy of a Claim (Protracted Default Timeline)

索赔解剖 (逾期拖欠时间表)



***Should the terms given to buyer is more than 60 days
please indicate while applying limit and is subject to approval
若给予买家的条款超过60天, 请在
申请额度时注明, 并须经批准。

Required Documents List 需要文件清单

- | | |
|---|-----------------|
| 1. Your Full Company Name | 贵公司全名 |
| 2. Latest Account Receivable Aging Report | 最新应收账款账龄分析报告 |
| 3. Bad Debt in past 3 years, if any | 过去 3 年坏账记录 (如有) |
| 4. Estimated Credit Sales Turnover | 赊销条款下预计销售额 |

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