

Singapore Trade Credit Insurance Scheme

Singapore Trade Credit Insurance Scheme (TCIS) Extended to March 2021

Enterprise Singapore has recently announced that it will be extending its Trade Credit Insurance Scheme (TCIS) until 31 March 2021. Under TCIS, Enterprise Singapore will subsidize up to 50% of the minimum premium of qualifying trade credit insurance policies.

What? A premium subsidy of up to 50% of trade credit insurance policy costs

Why? Enterprise Singapore is keen to promote and support prudent business expansion and growth and views trade credit insurance as an effective risk management and sales growth tool

Who? Relevant to any qualifying company selling goods or services to other businesses on credit terms

The benefits of trade credit insurance:

If your company qualifies, Enterprise Singapore can support up to 50 percent of the minimum insurance premium for TCI policies provided commercially by Singapore -registered credit insurers. This is subject to a maximum lifetime support of SGD100,000 per qualifying Applicant Company.

How do you qualify?

1. Global headquarters¹ anchored in Singapore
2. Turnover of Applicant company and it's subsidiaries should not exceed SGD100 million
3. A minimum paid-up capital of SGD50,000

¹ Global Headquarters refer to global management control and decision-making functions are based in Singapore. Indicators include global C-suite executives being based in Singapore, broad meeting being held in Singapore.

Aon Credit Solutions

Aon is a leading international credit insurance broker providing our clients with innovative solutions against non-payment risks, while improving access to trade finance and helping their businesses to grow. With over 550 dedicated trade credit professionals worldwide we provide our clients with resource, expertise and market leverage that is unmatched in the credit broking industry.

Using a credit solutions insurance broker comes at no extra cost to a policyholder and provides truly impartial expertise, advice and leverage. Aon's premium portfolio is such that it accounts for in excess of USD 75 billion of insured credit limit coverage worldwide. This leverage is unmatched in the broking market and means that Aon clients enjoy optimal policy performance in terms of cost, coverage and broker service.

We encourage a facilitative and inclusive broking approach, with a healthy tripartite relationship between client, broker and underwriter seen as critical to successful program performance.

We're here to empower results

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