

Coverage Certificate

What is a Coverage Certificate?

The Coverage Certificate is a new service that improves our Supplier Credit product.

This coverage, in addition to covering a company against possible non-payment by foreign customers, can be used by the exporter to generate liquidity by deducting their insured collection rights, designating the beneficiary bank under the policy.

This new service seeks to provide exporters with funding for their operations, offering the financial institution greater security in relation to their collection rights presented by the company for their deduction.

At the request of the bank, Cesce undertakes a quick process to validate compliance with the conditions of the insurance policy and verify the commercial transaction that will conclude with the issuance of the Coverage Certificate in favour of the financial institution in relation to the insured credit that the exporter wants to deduct. The issuance of this Certificate minimises, on the one hand, the risk that upon maturity, a debtor makes a commercial dispute to avoid paying the collection right deducted by the bank and, on the other, Cesce certifies that the policy that the financial institution is the beneficiary of, satisfies the coverage conditions on a specific date.

How much does it cost?

The Coverage Certificate has no additional cost.

Who can ask for a Coverage Certificate to be issued?

The application must be filed by the bank making the deduction and that wants to be named the beneficiary of the Supplier Credit policy. Applications shall be sent via email to certificadocobertura@cesce.es.

Which operations are eligible?

Operations insured under the Supplier Credit policy with a payment period equal to or greater than two years.

When can a Coverage Certificate be requested?

Whenever there is an outstanding invoice.