

The Government's Trade Credit Insurance Top-up Scheme has changed

Following feedback from business, from **20 August**, there are three changes to the scheme's rules:

- **CHEAPER: The price of the top-up cover is reduced from 2% to 1%**
- **NO MINIMUM: There is no minimum on the amount of top-up cover that you can buy**
- **UPPER LIMIT INCREASED: Up to £2 million of top-up cover can now be bought**

The scheme is open to businesses that trade within the UK that have seen since **1 October 2008**:

- a reduction in their credit insurance; or
- a withdrawal and then a partial reinstatement.

The scheme will accept applications until 31 December 2009. It allows suppliers to purchase six months' Government-backed insurance to either restore cover to the original level or double the amount they are able to obtain from the private sector (whichever is the lower) up to a maximum value of £2 million.

To apply or for further information companies should contact their trade credit insurer or broker. Further information is also available through Business Link at <http://www.businesslink.gov.uk/creditinsurance>.