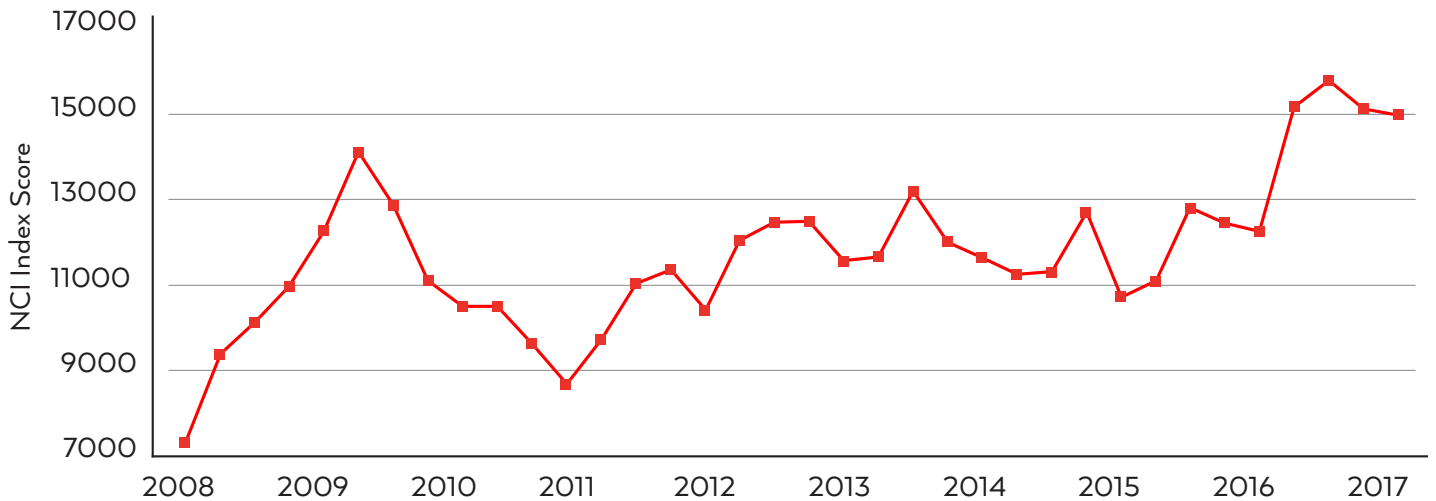


NCI TRADE CREDIT RISK INDEX

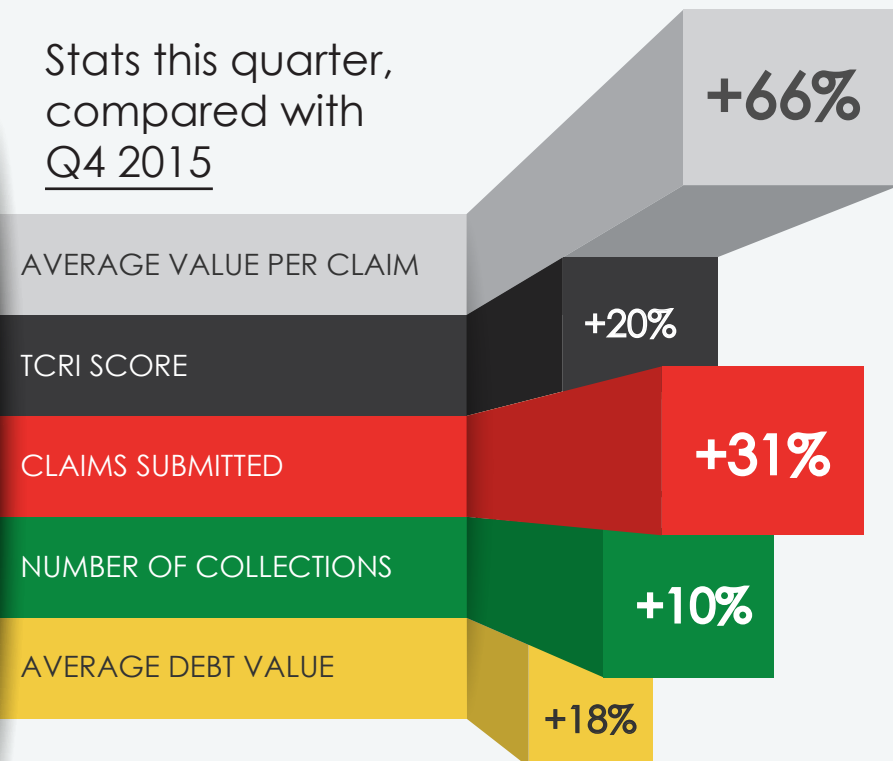
“TYPICAL FOURTH QUARTER DIP”



Q4 INDEX SCORE 14,973



Stats this quarter, compared with Q4 2015



Top industries by claims submitted this quarter by value

- Building / Hardware
- Export
- Electrical

- Notable business failures this quarter
- Pumpkin Patch Limited
 - BLK
 - Shore Homes Limited
 - Waitane Mill Limited

Did you know?

The majority of claim issues are the result of clients trading beyond the maximum terms of the policy.