

An opportunity to buy on credit from China using Sinosure!

1. What's Sinosure?

Put in simple words, Sinosure is a Chinese government-owned company that acts as an insurance company for Chinese companies to sell their products to foreign buyers on credit (the buyer will pay later). Sinosure was established for promoting China's foreign trade and economic cooperation.

2. How does Sinosure work?

The Sinosure process is described below:

A) Yourself or Reliconn find(s) a Chinese company that is willing to sell on credit to you.

Note: Sinosure doesn't help you find Chinese companies. Conversely, Sinosure doesn't give suggestion to the Chinese company to sell to you on credit. The Sinosure process will start if and only if a Chinese company you found by yourself or through Reliconn accepts to sell to you on credit.

B) The Chinese company contacts Sinosure and informs Sinosure that it'd like to sell its products to the African company on credit. Please note that it's not the African company to contact Sinosure but the Chinese company.

Note: Sinosure is not limited by the types of products you are importing from China or the amount of your order in terms of dollars. As long as the Chinese company accepts to sell to you on credit, even if it's less than 1000 dollars, Sinosure will start the process. Please note that the 1000 dollars mentioned above is an example and we do not suggest or Reliconn will not help find the Chinese company if we believe that the amount of your order is too small.

C) Sinosure will get the contact details of the African company from the Chinese company and get in contact with the African company. Sinosure will then ask its local agent in your country to contact and visit you to evaluate your credibility.

Note: Sinosure works for all African countries except these countries: Somalia, South Sudan, Ivory Coast (Cote D'Ivoire), Rwanda, Burundi, Lybia, Sudan, Tchad, Liberia, Bissau Guinea, and Sierra Leone.

D) If the local agent of Sinosure in your country believes that you are credible, the agent will inform Sinosure and Sinosure will confirm to the Chinese company that it can sell to you on credit. But in the case the local agent believes that you are not credible, the Chinese company won't sell to you on credit. Sinosure doesn't ask you to have a collateral or a bank guarantee. They take a look at the financial statements of your company for the last three years to determine whether you are credible or not.

Note: The role of Sinosure is to pay to the Chinese company in case the African company fails to pay to the Chinese company later as promised.

3. Remarks:

A) It's the Chinese company to decide on the duration of the credit (one month, three months, six months, one year, etc).

B) Reliconn cannot force the Chinese company to sell to you on credit. Reliconn can negotiate with the Chinese company to help get the credit but the final say is in the hands of the Chinese company.

C) The credit the Chinese company will give you is not 100% of the total amount of your order. If your order is 10,000 dollars for example, you'll have to pay a deposit (which is usually 30%) and only the 70% remaining can be on credit.

D) Besides the financial statements of your company, other criteria Sinosure uses to assess credibility are not disclosed. Reliconn doesn't have that information.

E) The role of Reliconn is to show the Chinese business and investment opportunities to African companies. It's on the African companies to prove that they are reliable or qualified to benefit from these opportunities. Reliconn will not be a guarantee for the African companies.

F) The official website of Sinosure is: <http://www.sinosure.com.cn/en/>

Conclusion: If you are interested in buying on credit from China, please send us your needs at: info@reliconn.com and we'll start looking for the Chinese companies that will be willing to sell to you on credit. In case you have any questions related to Sinosure, please let's know. Thank you!