# CREDIT INSURANCE

## CONTRACT NO. [XXXX]

## CONTRACTING PARTIES

This **Contract** is made between:

- The insured:

[NAME]
[Address]
[Identification number]

Hereinafter “You”

- The insurer:

[NAME]
[Address]

Hereinafter “We” or “Us”

## DETAILS OF INTERMEDIARY/ SPECIFIED PERSON / PRINCIPAL OFFICER DETAILS

[Name]
[Code]
[Contact Number]
[Email ID of the branch]:
[Branch/Office]
[Identification number]

Hereinafter the “Broker”

# GENERAL TERMS

## PURPOSE OF THIS CONTRACT

Subject to and in accordance with the provisions of this **Contract**, We undertake to cover You for the risk of **Non-Payment** of your **Debts** arising from **Deliveries** You make during the *contract period* (risk attaching principle) and to indemnify You up to the *insured percentage* of the **Net Debt**.

## STRUCTURE OF THIS CONTRACT

This **Contract** consists of the following documents:

- these General Terms,
- the Special Terms, including any *additional document* if any, and
- the Proposal form submitted by You.

In case of inconsistency between the Special Terms and any other parts of this **Contract**, the Special Terms (including any *additional document* if any) shall prevail.

The terms in **bold** characters are defined in article 15 of the General Terms or in the body of the **Contract**.

The terms in *italics* are specified in the Special Terms.

All references in this **Contract** to “day(s)” refer to “calendar day(s)” unless expressly provided otherwise.

# 1 - COVER

## 1.1 SCOPE OF COVER

### 1.1.1 INSURABLE DEBTS

Our cover shall apply to **Debts**:
i) arising in the course of your *covered business activity,*
ii) on a **Buyer** located in a *covered country*,
iii) arising from **Deliveries** made during the *contract period*,
iv) payable within the *maximum credit period* and
v) for which the invoice is sent to the **Buyer** within the *maximum invoicing period*.

### 1.1.2 INSURABLE CAUSES OF LOSS

Our cover shall apply to any **Non-Payment** arising directly and exclusively from:
i) your **Buyer**'s **Insolvency**, or
ii) your **Buyer**'s **Protracted Default**.

Or

Our cover shall apply to any **Non-Payment** arising directly and exclusively from your **Buyer**'s **Insolvency**.

## 1.2 EXCLUSION OF COVER

### 1.2.1 EXCLUDED DEBTS

a) Our cover shall not apply to **Debts** due by a **Buyer** who is i) a **Private Individual**, ii) an **Associated Company**, iii) a **Public Buyer**, or iv) already subject to **Insolvency** on the date of **Delivery**.

b) Our cover shall not apply to **Debts**:
i) payable before **Delivery**,
ii) payable by irrevocable letter of credit confirmed by a bank registered in your country,
iii) resulting from sales of goods made on approval or on consignment, or of goods in bonded warehouse or exhibited at a trade fair,
iv) resulting from **Cash Against Documents Sales**,
v) which are not required to be notified to Us pursuant to article 3.1.1.a) below,
vi) which are at the date indemnification is triggered by Us in excess of the **Credit Decision**,
vii) where You have not complied with any express condition which may be attached to the **Credit Decision**,
viii) where a failure, by You or anyone acting on your behalf, to fulfill your obligations under the **Sales Contract** occurred, or
ix) sustained on interest for late payment or any penalties or damages.

c) Our cover shall not apply to **Debts** arising from **Deliveries**:
i) made after a **Refusal** or a **Cancellation**,
ii) made to a **Buyer in Default**,
iii) made to a **Buyer** for whom You have or should have notified Us **Adverse Information**, or
iv) made in violation of any applicable laws or regulations.

d) Our cover shall not apply to **Debts** which are subject to a **Dispute**; in such a case, our cover shall be suspended until the **Dispute** is resolved in your favour by arbitration or by a final court decision, binding on both parties and enforceable in the **Buyer**'s country.

e) Our cover shall not apply to any exchange rate losses.

### 1.2.2 EXCLUDED CAUSES OF LOSS

Our cover shall not apply to any **Non-Payment** arising directly or indirectly from any of the following events:

i) any **Political Event**,
ii) any **Natural Disaster**,
iii) a nuclear explosion or contamination,
iv) a war, whether declared or not, between two or more of the following countries : France, the People's Republic of China, the Federation of Russia, the United Kingdom, the United States of America, or
v) for your domestic transactions: any legislative or administrative measure in your country that prevents the performance of the **Sales Contract** or the payment of the **Debt**.

### 1.3 COMMENCEMENT AND TERMINATION OF COVER

Our cover shall start upon **Delivery**, provided that a **Positive Credit Decision** with respect to the **Buyer** is in force on the date of **Delivery**.

Our cover shall terminate immediately and automatically when cleared funds are duly credited by the **Buyer** to your account.

## 2 - RISK MANAGEMENT

### 2.1 DILIGENCE AND PREVENTION

You shall exercise due care in granting credit to your **Buyers**, with regard to both the amount and the period of credit, and shall manage all business which is covered under this **Contract** with at least the same diligence and prudence as You would reasonably be expected to exercise were You not insured. You shall also use all reasonable endeavours to preserve your rights against both your **Buyers** and any third parties.

### 2.2 MANAGEMENT OF THE CREDIT PERIOD

The initial credit period You grant to your **Buyers** shall not exceed the *maximum credit period*.

You may grant one or more extension periods, provided that the total duration of the credit period does not exceed the *maximum credit period*.

You shall obtain our agreement before You extend the credit period:
i) if the extended credit period falls outside the *maximum credit period*,
ii) for a **Buyer in Default**, or
iii) for a **Buyer** in respect of whom We notified a **Cancellation**.

### 2.3 NOTIFICATION OF ADVERSE INFORMATION

You shall notify Us as soon as and in any case no later than 10 days after You become aware of any **Adverse information** concerning a **Buyer**.

### 2.4 CREDIT DECISIONS

**a) Your requests for Credit Decisions**

Your request to obtain from Us a **Credit Decision** shall be made through our *online system or the agreed form* pursuant to the Special Terms.

You may at any time through our *online system or the agreed form* request a modification (such as a reduction, withdrawal, or increase) of the **Credit Decision** previously set by Us.

When applying for an initial or revised **Credit Decision**, You shall notify Us of any **Overdue Account** exceeding 60 days from the **Due Date**.

Or

**a) Your requests for Credit limits**

You shall request a **Credit Limit** for each of your **Buyers** with a sufficient amount to cover your Outstanding on your **Buyers**.

You shall not request the reduction or withdrawal of the **Credit Limit** on a given **Buyer** for as long as payment of the concerned **Debt** has not occurred or until expiration of *the waiting period* in case of **Notification of Overdue Account**. Regardless of the mean of payment defined in the **Sales Contract**, the payment of the **Debt** is deemed to occur when cleared funds are duly credited to your account.

In case you should request the reduction or withdrawal of a **Credit Limit**, then such reduction or withdrawal shall apply to any **Deliveries** made before or after the date of our notice of reduction or withdrawal.

When applying for an initial or revised **Credit Decision**, You shall notify Us of any **Overdue Account** exceeding 60 days from the **Due Date**.

**b) Role of the Information Service Provider**

Upon your request for a **Credit Decision** with respect to a **Buyer**, the **Buyer**'s creditworthiness shall be assessed and monitored by the *Information Service Provider*, such assessment being a piece of information on which we base our **Credit Decision**.

**c) Notification and duration of our Credit Decision**

Upon your request for a **Credit Decision**, We shall notify You of either a **Positive Credit Decision** or a **Refusal**.
Our **Credit Decisions** shall take effect as follows:

- in case of a new **Positive Credit Decision** other than a **Reduction** (including the case of a **Positive Credit Decision** which increases the amount of a previous **Positive Credit Decision**), such new **Positive Credit Decision** shall take retroactive effect 60 days before its notice, provided that at the date of your request You have no **Overdue Account** exceeding 60 days from the **Due Date** or **Adverse information**. Such new **Positive Credit decision** shall replace any **Credit decision** in force during the retroactive period and may not be accumulated with any prior **Credit Decision**. In case of retroactive **Credit Decision**, You shall make sure that You include in your activity declaration **Debts** arising during the retroactive period pursuant to article 6.1 below. If the conditions for retroactivity are not met, the **Positive Credit Decision** shall take effect at the date of your request.

- in case of **Reduction**, **Refusal** or **Cancellation**, such **Credit Decision** shall take effect on the date of notice. In that case:
  - **Deliveries** made to a **Buyer** after notice of **Reduction** shall only be covered to the extent that the **Outstanding** does not exceed, the value of the new **Credit Decision**.
  - **Deliveries** made to a **Buyer** after notice of **Refusal** or **Cancellation** shall not be covered.

We may at any time revise our **Credit Decision** in respect of a **Buyer** and notify You of a **Reduction**, a **Cancellation** or any new condition or restriction applicable to our **Credit Decision** it being agreed that any **Debt** validly covered before such new **Credit Decision** remains covered.

Or

Upon your request for a **Credit Limit**, We shall notify You of either a **Positive Credit Decision** or a **Refusal**.

Our **Credit Limits** shall take effect on their notice.

We may at any time revise our **Credit Decision** in respect of a **Buyer** and notify You of a **Reduction**, a **Cancellation** or any new condition or restriction applicable to our **Credit Decision** it being agreed that any **Debt** validly covered before such new **Credit Decision** remains covered.

**Deliveries** made to a **Buyer** after notice of **Reduction** shall only be covered to the extent that the **Outstanding** does not exceed the value of the new **Credit Limit**.

**Deliveries** made to a **Buyer** after notice of **Refusal** or **Cancellation** shall not be covered.

**d) Conditions attached to our Credit Decisions**

Our **Credit Decisions** may provide that their validity is subject to specific conditions. If a **Credit Decision** is subject to your obtaining a **Security**, this **Security** must be valid and enforceable at all times.

### 2.5 UNCOVERED AMOUNT

You shall keep for your own account any portion of the **Debt** excluded from cover under article 1.2 above or for which no indemnification is due by Us pursuant to article 3.2.1 below. Such portion may only be insured or covered separately by a third party, with our prior written consent.

## 3 - INDEMNIFICATION

### 3.1 NOTIFICATION OF OVERDUE ACCOUNT AND EVIDENCE OF DEBT

#### 3.1.1 NOTIFICATION OF OVERDUE ACCOUNT

a) You shall notify Us through our *online system or the agreed form* and within the *time limit for notification*, any **Overdue Account** which remains due at the date of your notification, if it exceeds the *notification threshold*.

b) In case of **Overdue Account**, You shall take all measures as may be considered necessary to prevent or minimise the consequences of the claim. You shall pursue diligently and in good time any rights You may have over the **Debt**, including rights to recover goods or to protect your or our rights or to secure the payment of the **Debt**.

#### 3.1.2 EVIDENCE OF DEBT

Upon our request and within the *waiting period*, You shall send Us all written evidence of the **Debt**, of any **Security** obtained and if applicable of the **Insolvency** of the **Buyer**.

Or

### 3.1 NOTIFICATION OF OVERDUE ACCOUNT, REQUEST FOR INTERVENTION AND EVIDENCE OF DEBT

#### 3.1.1 NOTIFICATION OF OVERDUE ACCOUNT

a) Within 7 days from your knowledge of the **Buyer**'s **Insolvency**, or within *the time limit for notification of overdue account* whichever occurs the earlier, You shall notify Us through our *online system or the agreed form*, the amount of the **Debt** if it exceeds the *notification threshold*.

b) In case of **Overdue Account**, You shall take all measures as may be considered necessary to prevent or minimise the consequences of the claim. You shall pursue diligently and in good time any rights You may have over the **Debt**, including rights to recover goods or to protect your or our rights or to secure the payment of the **Debt**.

#### 3.1.2 REQUEST FOR INTERVENTION AND EVIDENCE OF DEBT

Within 10 days from your knowledge of the **Buyer**'s **Insolvency**, you shall notify Us a request for intervention though our *online system or the agreed form* and send Us within 60 days after such request all written evidence of the **Debt**, of any **Security** obtained and of the **Insolvency** of the **Buyer**.

### 3.2 INDEMNIFICATION

Indemnity in respect of a **Buyer** can result in indemnification of a **Debt** and/or indemnification of **Collection Expenses**.

### 3.2.1 DEBT INDEMNIFICATION

a) Indemnification level - Net Debt

Subject to a *deductible* as specified in the Special Terms, We shall pay the *insured percentage* of the **Net Debt** or of the **Positive Credit Decision** if the **Net Debt** exceeds the **Positive Credit Decision**.

The **Net Debt** shall correspond to the balance of the following loss account:

on the debit side:
- the value of the invoices, covered under this **Contract**, including, as appropriate:
  - the VAT/GST, if this tax is covered under this **Contract** as specified in the Special Terms
  - any interest payable up to the **Due Date** (excluding interest that accrues thereafter),
  - the packing, transport and insurance costs and any taxes owed by the Buyer.

on the credit side:
- the value of any **Recoveries** received by You or by Us up to the date of calculation of the **Net Debt**.

b) Date of payment

Provided that You have complied with all the terms of the **Contract**, We shall indemnify You within 30 days of (i) the receipt by Us of all the documents specified in article 3.1.2 above in case of **Insolvency** of the **Buyer** or (ii) - the expiration of the *waiting period*, in all other cases.

### 3.2.2 INDEMNIFICATION OF COLLECTION EXPENSES

Unless stated otherwise in the Special Terms, in addition to indemnification of the **Net Debt**, We shall also indemnify the **Collection Expenses** (VAT/GST excluded) in accordance with the following provisions.

a) Indemnification level

Subject to a *deductible* as specified in the Special Terms, We shall pay You the covered **Collection Expenses** up to the insured percentage applicable to the concerned **Debts**. .

The covered **Collection Expenses** shall correspond to the **Collection Expenses** up to the cover ratio defined below.

The cover ratio is the ratio where:
- the numerator is the lowest of the **Net Debt** or the **Credit Decision**
- the denominator is the amount of the **Debt**.

The cover ratio shall be calculated when indemnification is triggered. When the **Debt** is fully paid before indemnification, the cover ratio shall be equal to 1.

b) Date of payment

(i) **Collection Expenses** incurred before indemnification of the **Net Debt** shall be indemnified along with the indemnification of the **Net Debt**.
(ii) **Collection Expenses** incurred after indemnification of the **Net Debt** shall be indemnified within [30] days from our receipt of a copy of the relevant **Collection Expenses**' invoices.

### 3.2.3 MAXIMUM LIABILITY

The total amount of indemnity paid by Us with respect to the **Debts** and/or the **Collection Expenses** resulting from **Deliveries** made during a single *insurance period* shall not exceed the *maximum liability*.

## 3.3 SUBROGATION

Upon payment of an indemnity, We shall become subrogated in all your rights and actions in relation to the principal and the interests of the covered **Debt** and to the **Security** attached to it. You shall give Us any documents or titles We may require to exercise this subrogation effectively and shall make any assignments or transfers required in our favour.

The subrogation shall not relieve You of your obligation to take such measures as may be deemed necessary to recover the **Debt** and to comply with our instructions.

### 3.4 REIMBURSEMENT OF INDEMNITY

We may require an indemnity to be returned to Us if it subsequently appears that such indemnity should not have been paid under the provisions of this **Contract** or if, in the case of **Insolvency** of the **Buyer**, the **Debt** is not admitted to rank.

### 3.5 EMBARGOES

Our cover may not apply and we will incur no liability to pay any claim insofar that the provision of such cover and/or payment of such claim would cause us or any member of our group to be exposed to any sanction or penalty (including extra territorial sanctions) originating out of or related to United Nation's resolutions or trade or economic sanctions, laws or regulations of the European union or of any State, whether these sanctions existed at the inception of the **Contract** or were implemented during the *contract period*.

## 4 - COLLECTION

4.1 After a **Notification of Overdue Account**, You shall place with Us the **Debts** covered by Us whether in full or in part for amicable and, if applicable, legal collection. Unless You have our prior written consent, You shall not take over the collection of the **Debts** or instruct any debt collection provider other than the *Debt Collection Agency* to collect the **Debts**.

4.2 You shall cooperate and provide assistance as required to enable Us to take care of the receivable management activities including cooperating with Us with respect to the appointment of the *Debt Collection Agency* in accordance with Article 6.3.2 of the Special Terms. In particular, You shall provide upon the request and within the prescribed time limit, all written evidence of the **Debts** and of the **Securities** if any, as well as any information, document or title required by Us.

4.3 You hereby authorise Us to represent You with full powers for the purpose of receivable management activities related to the **Debts** and the appointment of the *Debt Collection Agency* in accordance with Article 6.3.2 of the Special Terms, and, You hereby grant Us to this effect an irrevocable and exclusive mandate to:

- instruct about the collections actions to be taken for the recovery of the **Debts** as soon as the **Notification of Overdue Account** is made;
- manage all invoices and other documents or information relating to the **Debts**, including information concerning **Recoveries** received by You;
- receive reporting items on the collection actions;
- accept any debt settlement agreement with the **Buyer**, including but not limited to any payment plan, debt reduction or assignment of payment right to a third party;
- decide whether or not to pursue legal proceedings and instruct accordingly the *Debt Collection Agency*.

Or

4.1 After a request for intervention made pursuant to article 3 above, You shall place with Us the **Debts** covered by Us whether in full or in part for amicable and, if applicable, legal collection. Unless You have our prior written consent, You shall not take over the collection of the **Debts** or instruct any debt collection provider other than the *Debt Collection Agency* to collect the **Debts**.

4.2 You shall cooperate and provide assistance as required to enable Us to take care of the receivable management activities including cooperating with Us with respect to the appointment of the *Debt Collection Agency* in accordance with Article 6.3.2 of the Special Terms. In particular, You shall provide

upon the request and within the prescribed time limit, all written evidence of the **Debts** and of the **Securities** if any, as well as any information, document or title required by Us.

4.3 You hereby authorise Us to represent You with full powers for the purpose of receivable management activities related to the **Debts** and the appointment of the *Debt Collection Agency* in accordance with Article 6.3.2 of the Special Terms, and, You hereby grant Us to this effect an irrevocable and exclusive mandate to:

- instruct about the collections actions to be taken for the recovery of the **Debts** as soon as the request for intervention is made;
- manage all invoices and other documents or information relating to the **Debts**, including information concerning **Recoveries** received by You;
- receive reporting items on the collection actions;
- accept any debt settlement agreement with the **Buyer**, including but not limited to any payment plan, debt reduction or assignment of payment right to a third party;
- decide whether or not to pursue legal proceedings and instruct accordingly the *Debt Collection Agency*.

# 5 - RECOVERIES

## 5.1 NOTIFICATION OF RECOVERIES

After the **Notification of Overdue Account**, You shall inform Us through our *online system or the agreed form* within the *recovery notification period* of any **Recoveries** received by You.

## 5.2 ALLOCATION OF RECOVERIES

**Recoveries** received before indemnification is triggered by Us are for your account and shall reduce the **Debt**. Such **Recoveries** shall be allocated in chronological order of the relevant **Due Dates**, any different allocation provided by third parties will not be binding on Us.

**Recoveries** received after indemnification is triggered by Us are for our account up to the amount of the indemnity paid with respect to the **Debt**, and the balance will be for your account up to the amount of the **Debt**.

Should the total amount of **Recoveries** received before or after indemnification is triggered by Us exceed the total amount of the **Debt**, the excess shall be allocated between You and Us to set off the **Collection Expenses** incurred respectively by You and Us.

The trigger date of the indemnification shall be set forth in our statement of indemnification sent to You.

# 6 - ACTIVITY DECLARATION, PREMIUM AND FEES

## 6.1 ACTIVITY DECLARATION BASED ON TURNOVER

Your activity declaration requires You to declare Us the **Turnover** of each *reporting period*, through our *online system or the agreed form* within the *declaration period.*

In case of non-renewal of this **Contract**, You remain obligated to declare Us your **Turnover** relating to the last *reporting period*.

Or

## 6.1 ACTIVITY DECLARATION BASED THE OUTSTANDING

Your activity declaration requires You to declare to Us, through our *online system or the agreed form* and within the *declaration period*, the **Outstanding** on all your **Buyers** as of the last day of each month.

You shall include in your activity declaration all amounts due for as long as payment has not occurred or until expiration of the *waiting period* in case of **Notification of Overdue Account**. Regardless of the

mean of payment defined in the **Sales Contract**, the payment is deemed to occur when cleared funds are duly credited to your account.

In particular, all amounts due in relation to **Deliveries** which are made to a **Buyer** prior to a **Reduction** or **Cancellation** shall continue to be declared pursuant to the provisions above.

However, you may not declare:
- amounts arising from **Deliveries** which are made to a **Buyer** after a **Refusal**.
- should you have the facility under this **Contract** to determine a **Credit Decision** yourself: amounts arising from **Deliveries** made to a **Buyer** on whom you have been unable to justify **a Credit Decision** under such facility,

In the case we should grant a **Credit Decision** on a given **Buyer** that is insufficient to cover the full value of the **Outstanding** relating to such **Buyer** (and only provided that you have requested cover for the full value of the **Outstanding** within the past 12 months), you may only declare the value of the **Credit Decision** granted rather than the full value of the **Outstanding**.

Notwithstanding the termination of this **Contract**, You shall continue to declare Us, pursuant to the provisions above except expressly provided otherwise in the Special Terms, your **Outstanding** relating to **Deliveries** made before termination of this **Contract** for as long as payment has not occurred or until expiration of the *waiting period* in case of **Notification of Overdue Account**.

Or

## 6.1 ACTIVITY DECLARATION BASED ON CREDIT LIMITS

For your activity declaration, You shall declare Us, in the form agreed in the Special Terms and within 15 days following the end of each month, either the aged balance of Your **Outstanding** or Your **Turnover** relating to **Deliveries** made during the preceding month, depending on the choice you made in the Special Terms.

You shall include in your activity declaration all amounts due for as long as payment has not occurred or until expiration of *the waiting period* in case of claim. Regardless of the mean of payment defined in the **Sales Contract**, the payment is deemed to occur when cleared funds are duly credited to your account.

Notwithstanding the termination of this **Contract**, You shall continue to declare Us pursuant to the provisions above the aged balance of Your **Outstanding** or Your **Turnover** relating to **Deliveries** made before termination of this **Contract** for as long as payment has not occurred or until expiration of *the waiting period* in case of **Notification of Overdue Account**.

## 6.2 PREMIUM

The premium shall be calculated by applying the *premium rate* to the amount of **Turnover**, subject to the *minimum premium*. You shall pay Us the premium amount as it falls due pursuant to the Special Terms.

Or

The premium shall be calculated by applying the *premium rate* to the total **Outstanding**, subject to the *minimum premium*.

You shall pay Us the premium amount as it falls due pursuant to the Special Terms.
Notwithstanding the termination of this **Contract**, You shall continue to pay Us the premium pursuant to the provisions above for as long as You declare or should declare pursuant to article 6.1 an **Outstanding** in relation to **Deliveries** made before termination of this **Contract**.

Or

The premium amount due by You for each month will be equal to the aggregate value of all **Credit Limits** in force at the end of each month, multiplied by the *premium rate*.

The premium amount due by You for each *insurance period* may not be less than the *minimum premium*.

You shall pay Us the premium amount as it falls due pursuant to the Special Terms.

Notwithstanding the termination of this **Contract**, You shall continue to pay Us the premium pursuant to the provisions above for as long as You declare or should declare Us pursuant to article 6.1 the aged balance of Your **Outstanding** or Your **Turnover** in relation to **Deliveries** made before termination of this **Contract**.

### 6.3 FEES

#### 6.3.1 SERVICE FEES

You shall pay Us the fees due for information services and the fees for collection activities pursuant to the Special Terms.

#### 6.3.2 MANAGEMENT FEE DUE TO US

You shall pay Us pursuant to the Special Terms a management fee for each **Notification of Overdue Account**.

### 6.4 TAXES AND DUTIES

All amounts specified in this **Contract** in respect of premium and fees are exclusive of taxes and duties.

### 6.5 SET-OFF

You shall not be entitled to apply any set-off against any payments You may consider We owe You, even if We recognise that We shall indemnify You with respect to a **Debt**.

## 7 - DURATION

### 7.1 DURATION

This **Contract** shall be in force from the *inception date* and remain in force for the *first insurance period*. This **Contract** shall then be renewed based on a common agreement for further *insurance periods* unless either party notifies the other of his decision not to renew this **Contract** by registered letter or by-email at least 90 days prior to the end of the *insurance period*.

### 7.2 DEPOSIT OBLIGATION

Our obligations under this **Contract** shall be subject to the receipt by Us on the *inception date* of the *deposit* if applicable.

### 7.3 EARLY TERMINATION

We reserve the right to notify you of the termination of this **Contract** at any time by registered letter or by e-mail if You are subject to **Insolvency** or You cease your business activity.

If We exercise our right to terminate the **Contract**, it shall terminate on the date of the relevant event and the premium shall be due on a pro-rata basis according to the effective duration of the **Contract**.

## 8 - CURRENCY

If invoices are issued in a currency other than the *currency of the contract*, they shall be converted into the *currency of the contract*, as follows:

a) for calculating the **Net Debt**:

at the *exchange rate* in force on the last working day of the month that the relevant invoices were issued with any payments received in respect of these invoices being converted at the same rate.

b) for the **Recoveries** received after indemnification:
at the actual rate when You or We collected such amounts or failing such rate, the *exchange rate* on the value date mentioned on the bank credit note.

c) for the activity declaration referred to in article 6.1 above:
at the *exchange rate* in force on the last working day of the month that the relevant invoices were issued.

## 9 - COMMUNICATION

9.1 Except where expressly provided otherwise in this **Contract**, any notice, notification and more generally any communication made under or in relation to the **Contract** shall be validly made at the addresses set out in the Special Terms (i) by facsimile, (ii) by recorded delivery post with advice of receipt, (iii) by express courier delivery service via an internationally known courier company, (iv) by electronic messaging (e-mail) or through our *online system or the agreed form*, (v) by sending the document via a file transfer platform; or to any other persons, addresses, fax numbers or e-mail addresses notified subsequently in accordance with this article.

You shall inform Us of any change to the addresses set out in the Special Terms.

9.2 You acknowledge that any exchanges having taken place in electronic format have the same legal value as hard copy documents.

9.3 Communications shall take effect upon receipt and shall be deemed to have been received (i) in the case of sending by facsimile, on the date shown on the transmission report, (ii) in the case of notification by recorded delivery post with advice of receipt, on the date of first presentation, (iii) in the case of delivery by express courier service, at the time of receipt, (iv) in the case of sending by electronic message or through our *online system or the agreed form*, at the time the message is transmitted to the intended recipient's server and thus is capable of being read by the addressee, (v) in the case of sending via a document transfer platform, as soon as You are notified by e-mail that there is a document on the platform for uploading.

## 10 - PERSONAL DATA PROTECTION

For the purpose of this article "Personal Data" means any information relating to an identified or identifiable natural person ("Data Subject"). An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

We are concerned to apply the protective rules related to Personal Data for the benefit of the Data Subject, whose Personal Data You have communicated to Us, as provided for in applicable laws and regulations on Personal Data including foreign laws and regulations granting rights to Data Subjects.

In view of the above, You are informed of the following protection rules regarding Personal Data You provide Us for the establishment and the management of this **Contract**.

1. Personal Data provided by You under the **Contract** may be used for regulatory purposes, for the management of the **Contract**, as well as for legitimate interests. Except where such interests are overridden by the interests or fundamental rights and freedoms of the Data Subject which require protection of Personal Data, the processing of Personal Data will be done only when it is necessary for the purposes of a legitimate interests:
- for the performance of the **Contract**,
- for compliance with a legal obligation.

For the purposes set forth above and for the needs of the credit assessment, credit management, credit insurance, reinsurance, information, debt collection, bonding, factoring and financing activities and

businesses, as well as for the purposes of any new business or activity developed by Us, Personal Data provided by You under this **Contract** may be processed and used by and transferred to our reinsurers, their subsidiaries and other members their groups or to their partners, brokers and third party services providers providing services such as IT and infrastructure, customer service, e-mail delivery, auditing and other services, to third party experts and advisers including legal counsels, tax advisers or auditors or to any other persons as expressly agreed with You or as required or permitted by the applicable law.

The Personal Data will be stored for as long as needed or permitted in light of the purposes for which it was collected and, in any case, for no longer than until the expiry of the statute of limitations for legal proceedings relating to the **Contract**, extended to the duration of any ongoing litigation proceeding, or for the length of time set forth by any legal obligation to which We or the reinsurers are subject. The Personal Data of other persons, including Personal Data of debtors, will be processed on the legal basis referred to in the 1st paragraph of this clause 1 and will be stored for the same retention periods as set forth above

2. The Data Subject is entitled, under the conditions provided for by the law and by any specific law or regulation, to request to review, correct, update, modify, suppress, restrict or delete any Personal Data previously provided, or to request to receive an electronic copy of its Personal Data in order to transmit it to another company to the extent its right to data portability is provided by applicable law.

The Data Subject can exercise all these rights by contacting Us at the following email address: [ • ] or at the following address [ • ]:
We will respond to its request in accordance with the applicable law.

In the event of any irregularities, all persons whose Personal Data will be processed pursuant to this Article will have the right to file a complaint with the Grievance Officer : [ • ] who handles complaints lodged by a Data Subject, or by a body, organization or association which represents the Data Subject, and investigates, to the extent appropriate, the subject matter of the complaint and informs the complainant of the progress and the outcome of the investigation within a reasonable period, in particular if further investigation or coordination with another supervisory authority is necessary.

The Controller of Personal Data processed for all the above mentioned purposes is [ • ].

3. We and our reinsurers may use Personal Data provided by You for marketing purposes or for promotion purposes, for example to inform You of new products or of any change in existing products. The Personal Data will not be sold to any third party for marketing campaigns without the Data Subject prior consent. The Personal Data will be processed for marketing purposes based on the consent of the Data Subject until it is revoked. When you provided us Personal Data, You got, when required by law, the consent of the Data Subject which is voluntary and may be revoked at any time. In addition, the Data Subject shall have the right to object to the use of its Personal Data for these reasons at any time by contacting the service referred to in paragraph above upon which We will immediately cease and desist from any further use of that Personal Data for such purpose.

You can be contacted by telephone and/or by e-mail for marketing of products and services purposes.

By authorizing to be contacted by telephone and/or by e-mail, Your Personal contact Data (i.e. name, first name, gender, postal address, e-Mail address, telephone numbers landline and mobile) will be processed for marketing purposes, which are reasonable business interests as described in the 1st paragraph of the clause 1 above.

4. You shall provide Data subjects with the information referred to in clauses 1, 2 and 3 above.

## 11 - ASSIGNMENT

You may not assign your rights to indemnification and/or the **Debts** to a third party without our prior written consent, such consent being materialised through the execution of an endorsement to this **Contract** to this effect.

## 12 - INFORMATION AND CONTROL

### 12.1 ADVISING US OF CHANGES

This **Contract** has been made on the basis of the information submitted by You in the Proposal form. You shall inform Us within 10 days of any substantial change in the information given in the Proposal form, particularly in the nature or the scope of your activities or in your legal status.

### 12.2 RIGHT OF DISCOVERY

You undertake to allow Us to exercise the right of discovery, and particularly You shall provide Us with any documents and/or certified copies relating to your **Sales Contracts** and shall allow Us to make any check, including verifying whether You have fulfilled your obligations and made your declarations in a complete, exact and truthful manner.

## 13 - BREACH OF OBLIGATIONS

### 13.1 LACK OF COMPLETE ACTIVITY DECLARATION

In case of lack of declaration, incomplete declaration or late declaration of your **Turnover**, We may forfeit cover for the **Debts** not declared in due time, but You shall still pay Us the premium on the basis of the **Turnover** taking into account the **Debts** not declared or declared late. We also reserve the right to terminate the **Contract**.

Or

In case of lack of declaration, incomplete declaration or late declaration of your **Outstanding**, We may forfeit cover for the **Debts** not declared in due time, but You shall still pay Us the premium on the basis of the **Outstanding** taking into account the **Debts** not declared or declared late. We also reserve the right to terminate the **Contract**.

Or

In case of lack of declaration, incomplete declaration or late declaration of your activity pursuant to article 6.1 above, cover shall be forfeited for the **Debts** not declared in due time, but You shall still pay Us the premium pursuant to article 6.2 above. We also reserve the right to terminate the **Contract**.

### 13.2 NON-PAYMENT OF PREMIUM

In case of non-payment of the premium, in whole or in part, within the prescribed time, we will incur no liability for and cover shall be forfeited for all Debts resulting from **Deliveries** made during the period in relation to which the premium was not paid.

### 13.3 FALSE OR INCOMPLETE STATEMENTS

We have the right to terminate the **Contract**, refuse to pay any indemnification and require any indemnities to be returned to Us:

- if any statement You made to Us was false or incomplete (especially when You applied for this **Contract**, when You made a request for a **Credit Decision** or when a cause of loss occurred), or
- if You do not comply with your obligations pursuant to article 12.2 above.

### 13.4 OTHER FAILURES

Any other failure to fulfil your obligations under the **Contract**, including article 3.1.2 above, shall forfeit your right to cover for the **Debts** concerned and if indemnification has already been paid for this **Debt**, You shall reimburse Us for such payment.

### 13.5 CONSEQUENCES OF FORFEITURE OF COVER OR TERMINATION OF THIS CONTRACT

In case of forfeiture of the cover or termination of this **Contract** for non-observance of the terms of the **Contract**, no return of premium shall be made by Us and all premium payable shall become immediately due.

## 14 - CONFIDENTIALITY

You shall keep confidential and not disclose to any third party including your **Buyers** the **Credit Decisions** (including any conditions attached to them), except with our prior written consent.

## 15 - DEFINITIONS

**Adverse Information**: any event You may become aware of and which could indicate that the **Buyer** may not be able to pay the **Debt**, such as but not limited to **Insolvency** of the **Buyer** or of an **Associated Company** of the **Buyer**, cashflow difficulties or deterioration of the reputation of the **Buyer**, substantial change or termination of your exclusive or long-lasting business relationship with the **Buyer**, legal action against the **Buyer**.

**Associated Company**: any company which (i) is controlled directly or indirectly by You, or (ii) controls directly or indirectly You, or (iii) is controlled directly or indirectly by the same company as controls You, where “control” means significant influence by participation in the management, administration or capital.

**Buyer**: a legal entity which is legally responsible for paying a **Debt** due to You under a **Sales Contract**.

**Buyer in Default**: a **Buyer** for whom You have or should have sent Us a **Notification of Overdue Account**.
**Cancellation**: **Credit Decision** whereby We cancel a Positive **Credit Decision** previously granted in respect of a **Buyer**.

**Cash Against Documents Sales**: sales where the applicable terms of payment provide that You shall keep title to and control over the goods until full payment has been made to the third party responsible for handing the documents of title over to the **Buyer**.
**Collection Expenses**: any justified and documented expenses incurred by You in accordance with this **Contract** in order to avoid or mitigate the loss and secure the payment of the **Debts** covered by Us, including expenses related to pre-legal and legal collection of the covered **Debts** and actions related to the realisation of **Securities**. Any expenses incurred by You in connection with the settlement of any **Dispute** shall not be regarded as **Collection Expenses**.

**Contract**: the credit-insurance contract concluded between the legal entities identified herein as Contracting Parties and which includes these General Terms, the Special Terms, the Proposal form and any *additional document* listed in the Special Terms.
**Credit Decision**: decision which is set pursuant to the Special Terms and determines the maximum covered amount of your **Outstanding** in respect of a given **Buyer**, if any.

**Credit Limit**: type of **Credit Decision** set by Us, as per article 2.1. of the Special Terms.

**Debt**: amount of one or more invoices owed by the **Buyer** under a **Sales Contract** and which falls within the scope of our cover as defined in article 1.1.1 above.

**Delivery**: occurs:
- for domestic sales of goods: when the goods are handed over or made available to the **Buyer**, or anyone acting on his behalf, at the place and pursuant to the terms specified in the **Sales Contract**. If it has been agreed between You and Your **Buyer** that the goods must be made available to the **Buyer,** the **Sales Contract** shall specify it expressly in writing.
- for export sales of goods: when the goods are handed over to a third party – generally a carrier – to take them to the place of delivery specified in the **Sales Contract** or, by absence of such a third party, when goods are handed over to the **Buyer**, or anyone acting on his behalf, at the place and pursuant to the terms specified in the **Sales Contract**.
- for performance of services: on the date of performance of the services for which payment is due pursuant to the **Sales Contract.**

**Dispute**: any disagreement regarding the amount of the **Debt** or the validity or enforceability of your rights, including any disagreement about setting off sums You may owe your **Buyer** involving setting off sums your **Buyer** claims You owe him under a **Sales Contract** or any other contractual arrangements between You and your Buyer.

**Due date**: the initial date when the **Buyer** must pay for his **Debt** according to the **Sales Contract**.

**Insolvency**: means the admission of an application for initiating corporate insolvency resolution process against a Buyer under the provisions of the (Indian) Insolvency and Bankruptcy Code, 2016 (as may be amended from time to time) or any equivalent process of law in the jurisdiction in which the Buyer is located through which the Buyer's assets are made subject to the control or supervision of a court, or a person or body so appointed by the court or by the operation of law, for the purpose of restructuring, reorganising, or liquidation of the Buyer or the rescheduling, restructuring, settlement or suspension of the payment of the Buyer's debts.

**Natural Disaster**: an environmental event such as but not limited to a volcanic eruption, earthquake, tidal wave, typhoon or flood.

**Net Debt**: the amount of loss calculated pursuant to article 3.2.1 above which may be indemnified according to the terms and conditions of this **Contract**.

**Non-Payment**: non-payment of the **Debt** by the **Buyer** on the date, in the currency and in the place specified in the **Sales Contract**.
**Notification of Overdue Account**: notification of the Overdue Account pursuant to article 3.1.1 above.

**Outstanding**: the total amount - including VAT/GST if applicable - calculated at any time, which is due or to be due by a **Buyer** to the extent that such amount falls within the scope of cover defined in article 1.1.1 above and is not excluded from cover pursuant to articles 1.2.1a),b)i),ii), iii), iv),c)i) and 3.5 above.

**Overdue Account**: the amount of the **Debt** remaining unpaid.

**Personal Data:** means data which relate to a natural person (the "**Data subject**") who is or can be identified from the data or from a conjunction of data into our possession (e.g. name, ID card number, etc.).

**Political Event**: any of the following events which occurs in case of export transactions:
- a war, declared or not involving the **Buyer**'s country,
- a riot, civil war, rebellion, act of terrorism, revolution or any similar event in the **Buyer'**s country,
- any legislative or administrative measure in your country that prevents the export,
- any governmental measure preventing the import, the transfer of the funds or exempting the **Buyer** from the payment, or
- any currency devaluation.

**Positive Credit Decision**: **Credit Decision** which is not a **Refusal** or a **Cancellation** including **Credit Decision** We grant partially compared to the requested amount.

**Private Individual**: a person who buys goods or services for a purpose other than the purpose of his professional activity.

**Protracted Default***:* failure of the **Buyer** to fully pay the **Debt** at the expiration of the *waiting period*, provided that such failure is not due to **Insolvency**, a **Political Event** or a **Natural Disaster**.

**Public Buyer**: **Buyer** which is a (i) central or a state government authority, (ii) a regional or local authority, or (iii) a department or agency thereof.

**Recoveries**: any amounts received, whether before or after indemnification, from the **Buyer** or a third party in relation to the **Debts** having arisen before the **Insolvency** of the **Buyer**, including:
- any interest You or We receive on late payment
- any Security You or We realise,
- VAT/GST (including credit or refund received from the fiscal authorities when the **Debt** was covered VAT/GST included)
- any credit note that You raise,

- any value arising from the exercise of any set-off,
- any proceeds of goods You have, or could have, recovered or kept.

**Reduction**: **Credit Decision** whereby We reduce the amount set in a previous **Credit decision.**

**Refusal**: **Credit Decision** whereby We refuse cover in respect of a **Buyer**.

**Sales Contract**: any agreement in any form which is legally binding upon You and your **Buyer** and which is for the sale of goods or the provisions of services against payment of a price.

**Security**: any mortgage, charge, pledge, lien, personal guarantee or other encumbrance securing any obligation of a **Buyer**.

**Turnover:** the total amount - including VAT/GST if applicable - of all the **Debts** less the **Debts** excluded from cover pursuant to articles 1.2.1a),b)i),ii),iii),iv),c)i) and 3.5 above.

# SPECIAL TERMS [C_STR_SECTIT_01_IND_01]

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The following *additional documents* are an integral part of this **Contract**:

[list the options, the additional local documents and/or the Credit Management Binding Proposal form (simple or extended)]

# 1 - COVER [C_COV_CHATIT_01_ST]

## 1.1 COVERED BUSINESS ACTIVITY [C_COV_COVBU_01_ST]

*Covered business activity:* [covered business activity]

## 1.2 COVERED COUNTRIES [C_COV_COVCO_02_ST]

*Covered countries:* As stated in the Countries Coverages Table

## 1.3 INSURED PERCENTAGE [C_COV_INSPE_03_ST]

*Insured percentage*: [maximum XX]% [for [zone [X]/Domestic]]

[Alternative]
*Insured percentage*: [maximum XX]% for zone [Y]
*Insured percentage*: [maximum XX]% for **Buyer(s)** [Buyer's identification]
*Insured percentage*: [maximum XX]% for activity sector [Specific Activity Sector] [for zone [w]]

## 1.4 G.S.T / V.A.T [C_COV_STVAT_02_ST]

Domestic sales: [VAT/GST/Local Taxes] [excluded/included]
Export sales: [VAT/GST/Local Taxes] [excluded/included]

## 1.5 MAXIMUM INVOICING PERIOD [C_COV_MAXIN_02_ST]

*Maximum invoicing period:* [x] days from **Delivery**

## 1.6 MAXIMUM CREDIT PERIOD [C_COV_MAXCR_01_ST]

*Maximum credit period:* [x] days from invoice date

## 1.7 RETENTION OF TITLE [C_COV_ROTGP_03_ST]

*Retention of title:* For **Buyers** located, in Germany, Netherlands, Belgium and for **Delivery** of goods only; In addition to article 1.1.1 of the General Terms, as a condition for our cover, your **Sales Contract** shall include a basic retention of title and its extended forms, namely processing extension and assignment in accordance with the laws of your **Buyer**'s country.

# 2 - RISK MANAGEMENT [C_RIS_CHATIT_01_ST]

(choose either [C_RIS_DTRA1_02_ST] if the contract includes a DCL or [C_RIS_DTRA2_02_ST] otherwise)

## 2.1 CREDIT DECISIONS [C_RIS_DTRA2_02_ST]

The **Credit Decisions** shall be set by Us within the underwriting zone.

## 2.1 CREDIT DECISIONS [C_RIS_DTRA1_02_ST]

The **Credit Decisions** shall be set:

i) either by You under the conditions of your discretionary zone as detailed below
ii) or by Us within the underwriting zone.

### 2.1.1 DISCRETIONARY ZONE [C_RIS_DISZO_01_ST]

(choose either DCL clauses below)
**A. BLIND COVER** [C_RIS_BLIND_02_ST]

You may set a blind cover on your **Buyers** up to [X INR] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:
- The **Buyer** is located in one of the countries as specified in the Countries Coverages Table. We reserve the right to modify this list of countries during the *insurance period* by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract.**
- All **Debts** under any **Sales Contracts** You may have had with your **Buyer** before **Delivery** must have been paid for within the *maximum credit period* and you have never made any **Notification of Overdue Account** on the **Buyer**.

**B. INFORMATION REPORT** [C_RIS_DINFO_02_ST]

You may set a discretionary limit on your **Buyers** up to [X INR] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:
- The **Buyer** is located in one of the countries as specified in the Countries Coverages Table. We reserve the right to modify this list of countries during the *insurance period* by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract.**
- You shall have in your possession an information report from [name of the information sources] dated less than twelve months prior to the **Delivery** and which shall not (i) include any **Adverse Information** concerning the **Buyer** or (ii) subject the credit assessment value of the **Buyer** to any conditions or reserves (such as obtaining a Security).
- The **Credit Decisions** set by You shall not exceed the favourable credit assessment value suggested by the information source identified above.

**C. INFORMATION REPORT** [C_RIS_DINCB2_02_ST]
(without reference to DRA; without +25%)

You may set a discretionary limit on your **Buyers** up to [X INR] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:
- The **Buyer** is located in one of the countries as specified in the Countries Coverages Table. We reserve the right to modify this list of countries during the *insurance period* by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract.**
- You shall have in your possession an information report from [name of the information sources] dated less than twelve months prior to the **Delivery** and which shall not (i) include any **Adverse Information** concerning the **Buyer** or (ii) subject the credit assessment value of the **Buyer** to any conditions or reserves (such as obtaining a **Security**). For the purpose of this clause the definition of **Adverse Information** shall also include any credit recommendation being equal to 0 (zero) from Coface Credit Opinions and Business reports.
- For the purpose of this option you can use any **Information Services** product as defined in the option information offer of your **Contract.**
- The **Credit Decisions** set by You shall not exceed the favourable credit assessment value suggested by the information source identified above.

**D. INFORMATION REPORT – FLEXIBLE ASSESSMENT WITH INFORMATION OFFER OPTION** [C_RIS_DINCF2_02_ST]
(without reference to DRA; without +25%)

You may set a discretionary limit on your **Buyers** up to [X INR] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:
- The **Buyer** is located in one of the countries as specified in the Countries Coverages Table. We reserve the right to modify this list of countries during the *insurance period* by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract.**
- You shall have in your possession an information report from [name of the information sources] dated less than twelve months prior to the **Delivery** and which shall not (i) include any **Adverse Information**

concerning the **Buyer** or (ii) subject the credit assessment value of the **Buyer** to any conditions or reserves (such as obtaining a **Security**). For the purpose of this clause the definition of **Adverse information** shall also include any credit recommendation being equal to 0 (zero) from Coface Credit Opinions and Business reports.

- For the purpose of this option you can use any **Information Services** product as defined in the option information offer of your **Contract.**

**E. INFORMATION REPORT – BINDING ASSESSMENT WITH INFORMATION OFFER OPTION** [C_RIS_DINCB_04_ST]

You may set a discretionary limit on your **Buyers** up to [XXX] [euros] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:

- The **Buyer** is located in one of the countries in the Countries Coverages Table. We reserve the right to modify this list of countries during the **Insurance period** by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract**.
- You shall have in your possession an information report from [name of the information sources] dated less than twelve months prior to the **Delivery** and which shall not (i) include any **Adverse information** concerning the **Buyer** or (ii) subject the credit assessment value of the **Buyer** to any conditions or reserves (such as obtaining a **Security**). For the purpose of this clause the definition of **Adverse information** shall also include any credit recommendation being equal to O (zero) from Coface Credit Opinions and Business reports.
- For the purpose of this option you can use any Information Services product as defined in the option information offer of your **Contract**.
- When setting the discretionary limit on your **Buyers**, if you use an Information Services products as detailed above, and provided that its credit assessment value is positive, the discretionary limit amount per **Buyer** set up above is automatically increased by 25% within the limit of maximum DCL amount of [50K€].
- The **Credit Decisions** set by You shall not exceed the favourable credit assessment value suggested by the information source identified above.

**F. INFORMATION REPORT** [C_RIS_DINCB1_02_ST]

You may set a discretionary limit on your **Buyers** up to [XXX] [euros] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:

- The **Buyer** is located in one of the countries in the Countries Coverages Table. We reserve the right to modify this list of countries during the **Insurance period** by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract**.
- You shall have in your possession an information report from [name of the information sources] dated less than twelve months prior to the **Delivery** and which shall not (i) include any **Adverse information** concerning the **Buyer** or (ii) subject the credit assessment value of the **Buyer** to any conditions or reserves (such as obtaining a **Security**). For the purpose of this clause the definition of **Adverse information** shall also include any credit recommendation being equal to O (zero) from Coface Credit Opinions and Business reports.
- For the purpose of this option you can use any Information Services product as defined in the option information offer of your **Contract**, with the exception of DRA (check and/or monitored).
- When setting the discretionary limit on your **Buyers**, if you use an Information Services products as detailed above, and provided that its credit assessment value is positive, the discretionary limit amount per **Buyer** set up above is automatically increased by 25% within the limit of maximum DCL amount of [50K€].
- The **Credit Decisions** set by You shall not exceed the favourable credit assessment value suggested by the information source identified above.

**G. INFORMATION REPORT – BINDING ASSESSMENT WITH INFORMATION OFFER OPTION** [C_RIS_DINCB3_02_ST]

You may set a discretionary limit on your **Buyers** up to [XXX] [euros] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:

- The **Buyer** is located in one of the countries in the Countries Coverages Table. We reserve the right to modify this list of countries during the **insurance period** by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract**.
- You shall have in your possession an information report from [name of the information sources] dated less than twelve months prior to the **Delivery** and which shall not (i) include any **Adverse Information** concerning the **Buyer** or (ii) subject the credit assessment value of the **Buyer** to any conditions or reserves (such as obtaining a **Security**). For the purpose of this clause the definition of **Adverse information** shall also include any credit recommendation being equal to O (zero) from Coface Credit Opinions and Business reports.
- For the purpose of this option you can use any Information Services product as defined in the option information offer of your **Contract**, with the exception of DRA (check and/or monitored).
- The **Credit Decisions** set by You shall not exceed the favourable credit assessment value suggested by the information source identified above.

**H. INFORMATION REPORT – FLEXIBLE ASSESSMENT WITH INFORMATION OFFER OPTION** [C_RIS_DINCF_04_ST]

You may set a discretionary limit on your **Buyers** up to [XXX] [euros] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:

- The **Buyer** is located in one of the countries in the Countries Coverages Table. We reserve the right to modify this list of countries during the **Insurance period** by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract**.
- You shall have in your possession an information report from [name of the information sources] dated less than twelve months prior to the **Delivery** and which shall not (i) include any **Adverse information** concerning the **Buyer** or (ii) subject the credit assessment value of the **Buyer** to any conditions or reserves (such as obtaining a **Security**). For the purpose of this clause the definition of **Adverse information** shall also include any credit recommendation being equal to O (zero) from Coface Credit Opinions and Business reports.
- For the purpose of this option you can use any Information Services product as defined in the option information offer of your **Contract**.
- When setting the discretionary limit on your **Buyers**, if you use an Information Services products as detailed above, and provided that its credit assessment value is positive, the discretionary limit amount per **Buyer** set up above is automatically increased by 25% within the limit of [50K€].

**I. INFORMATION REPORT** [C_RIS_DINCF1_02_ST]

You may set a discretionary limit on your **Buyers** up to [XXX] [euros] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:

- The **Buyer** is located in one of the countries in the Countries Coverages Table. We reserve the right to modify this list of countries during the **insurance period** by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract.**
- You shall have in your possession an information report from [name of the information sources] dated less than twelve months prior to the **Delivery** and which shall not (i) include any **Adverse Information** concerning the **Buyer** or (ii) subject the credit assessment value of the **Buyer** to any conditions or reserves (such as obtaining a **Security**). For the purpose of this clause the definition of **Adverse information** shall also include any credit recommendation being equal to O (zero) from Coface Credit Opinions and Business reports.
- For the purpose of this option you can use any **Information Services** product as defined in the option information offer of your **Contract,** with the exception of DRA (check and/or monitored).
- When setting the discretionary limit on your **Buyers**, if you use **Information Services** products as detailed above, the discretionary limit amount per **Buyer** set up above is automatically increased by 25% within the limit of [50K€].

**J. INFORMATION REPORT** [C_RIS_DINCF3_02_ST]

You may set a discretionary limit on your **Buyers** up to [XXX] [euros] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:

- The **Buyer** is located in one of the countries in the Countries Coverages Table. We reserve the right to modify this list of countries during the **insurance period** by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract.**
- You shall have in your possession an information report from [name of the information sources] dated less than twelve months prior to the **Delivery** and which shall not (i) include any **Adverse Information** concerning the **Buyer** or (ii) subject the credit assessment value of the **Buyer** to any conditions or reserves (such as obtaining a **Security**). For the purpose of this clause the definition of **Adverse information** shall also include any credit recommendation being equal to O (zero) from Coface Credit Opinions and Business reports.
- For the purpose of this option you can use any **Information Services** product as defined in the option information offer of your **Contract,** with the exception of DRA (check and/or monitored).

**K. SATISFACTORY TRADING EXPERIENCE** [C_RIS_DTRAD_02_ST]

You may set a discretionary limit on your **Buyers** up to [X INR] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:
1. The **Buyer** is located in one of the countries as specified in the Countries Coverages Table. We reserve the right to modify this list of countries during the *insurance period* by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract.**
2. You shall evidence that, prior to **Delivery**, You had a satisfactory trading experience with the **Buyer**, i.e.:
(i) You have traded with the **Buyer** for at least six months, and
(ii) during the last twelve months, a minimum of three **Deliveries** were paid to You within sixty days from the **Due Date,** and among these **Deliveries** at least one of them was payable after **Delivery**.
3. The **Credit Decision** set by You shall not exceed 40% of the total amount paid to You by the **Buyer** during the last twelve months in relation to the **Deliveries** made

**L. CREDIT MANAGEMENT PROCEDURE** [C_RIS_DCRED_02_ST]

You may set a discretionary limit on your **Buyers** up to [X INR] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:
- The **Buyer** is located in one of the countries as specified in the Countries Coverages Table. We reserve the right to modify this list of countries during the *insurance period* by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract.**
- The **Credit Decisions** shall be set under the responsibility of your credit manager, [Credit Manager Name] in compliance with your credit management procedure described in the Credit Management Binding Questionnaire attached to this **Contract**.
  - Any change in your credit management procedure or of your credit manager as identified above shall be subject to our written approval.

**M. CREDIT MANAGEMENT PROCEDURE AND CONSULTATION ZONE** [C_RIS_DCONS_02_ST]

Credit Management Procedure

You may set a discretionary limit on your **Buyers** up to [X INR] per **Buyer** at a specific insured percentage of [X%] according to the following conditions:
- The **Buyer** is located in one of the countries as specified in the Countries Coverages Table. We reserve the right to modify this list of countries during the *insurance period* by way of notification. Such modification shall take effect from the date of our notification; any **Debt** validly covered before our notification will remain covered in accordance with the terms of the **Contract.**
- The **Credit Decisions** shall be set under the responsibility of your credit manager, [Credit Manager Name], in compliance with your credit management procedure described in the Credit Management Binding Questionnaire attached to this **Contract**.
- Any change in your credit management procedure or of your credit manager shall be subject to our written approval.

Consultation zone

In compliance with your credit management procedure and under the responsibility of your credit manager, You may also set by yourself **Credit Decisions** up to [X INR] per **Buyer**, provided that prior to the **Delivery** You request a **Credit Decision** from us (as defined below in the article underwriting zone).

In case of **Positive Credit Decision**, You shall be covered up to the amount stated in the previous paragraph provided that you complied with any conditions attached to the **Credit Decision**. In case of **Refusal**, there will be no cover with respect to the **Buyer**.

**N. DCL REINSTALMENT** [C_RIS_DREFU_02_ST]

After a **Refusal** or a **Cancellation**, You shall be entitled to again set **Credit Decisions** under your discretionary zone after the expiration of a period [12 months / 24 months / 2 years] from the date of our **Refusal** or **Cancellation**, provided that the terms and conditions of this facility are complied with.

**H. DISCRETIONARY ZONE CANCELLATION WHEN DETERIORATION** [C_RIS_DCLRD_03_ST]

Notwithstanding the provisions of the article 2.1 “Credit Decisions” of the Special Terms above, the discretionary zone is provisional and limited to [XX] **Notifications of Overdue Account**.

Accordingly, as soon as You declare to Us [XX] **Notifications of Overdue Account** in relation with **Debts** for which the **Credit Decision** has been set by You under the conditions of the discretionary zone, the said discretionary zone will be automatically cancelled.

Once the discretionary zone is cancelled in application of the above mentioned provisions, all **Credit Decisions** of your **Contract** will be set by Us under the condition of the underwriting zone stated below.

Choose [C_RIS_DTRA3_01_ST/L8] when several type of underwritten covers are available or [C_RIS_DTRA4_01_ST/L8] when there are only Credit limits in the contract)

### 2.1.2. UNDERWRITING ZONE [C_RIS_DTRA3_01_ST]

After identifying your **Buyers** in the **Buyers**’ database, You shall, through our *online system,* request Us to set **Credit Decisions** with respect to your **Buyers** which will be formalised through [Express credit limit (ECL), an @rating or a **Credit Limit**].

### 2.1.2 UNDERWRITING ZONE [C_RIS_DTRA4_01_ST]

After identifying your **Buyers** in the **Buyers**’ database, You shall request through our *online system* a **Credit Decision** which be formalised through a **Credit Limit** with respect to your **Buyers**.

When several types of underwritten covers are available: choose the relevant clause(s) between [C_RIS_ECL_02_ST], [C_RIS_@RAT_02_ST] and [C_RIS_CL_01_ST].
When only credit limits are available: insert clause [C_RIS_CL_01_ST]

**A. EXPRESS CREDIT LIMIT** [C_RIS_ECL_02_ST]

You shall request an Express Credit Limit (or “ECL”) by choosing this type of **Credit Decision** through our *online system*.

Under the ECL facility, your request may be:
- either “agreed” by Us: You shall then be covered for the value of the ECL at the *insured percentage* stated in article 1.3 of the Special Terms.
- or “refused” by Us: You shall then not be covered in respect of the **Buyer**.

If the value set under the ECL facility is not sufficient, You may apply for another type of **Credit Decision** set by Us.

The value of the ECL is set at [X INR].

**B. @RATING LIMIT** [C_RIS_ARAT_02_ST]

You shall request an @rating limit by choosing this type of **Credit Decision** through our *online system*. Under the @rating facility, You may receive any of the following @ratings with respect to your **Buyers**:

| @rating values | Cover value |
|---|---|
| X | no cover = Refusal |
| NR | EUR 7.000 |
| R | EUR 10.000 |
| @ | EUR 20.000 |
| @@ | EUR 50.000 |
| @@@ | EUR 100.000 |

You shall then be covered up to the value associated with the @rating at the *insured percentage* stated in article 1.3 of the Special Terms.

If the amount set under the @rating limit facility is not sufficient, You may apply for a **Credit Limit**
We may at any time revise our @rating limit, including increasing the @rating limit and in this event the increased @rating limit shall take effect retroactively 60 days before its notice, provided that at the date of its notice You have no **Overdue Account** exceeding 60 days from the **Due Date** or **Adverse Information**.
By derogation to article 2.4 c) of the General Terms, in the event of a **Reduction** of an @rating limit, the reduced @rating limit shall take effect 30 days after its notice.

In case of a loss, the value of the @rating limit set by Us with respect to your **Buyer** shall be converted in the *currency of the contract* at the *exchange rate* in force on the date You have notified Us of an **Overdue Account**.

**C. CREDIT LIMIT** [C_RIS_CL_01_ST]

You shall request a **Credit Limit** by choosing this type of **Credit Decision** through our *online system*. Your request shall state the value of cover requested.
We may then notify You:
- a **Refusal**: You shall then not be covered in respect of the **Buyer**, or
- a positive decision: You shall then be covered for the value of the **Credit Limit** notified by Us at the *insured percentage* stated in article 1.3 of the Special Terms and subject to any specific conditions as may be specified in our notification of the **Credit Limit**.

**D. FIRST SALE** [C_RIS_DFSTS_02_ST]

Provided that (i) your **Buyer** is located in one of the countries as specified in the Countries Coverages Table and (ii) You requested a **Credit Decision** within the underwriting zone with respect to this **Buyer** before the first **Delivery** You made to him, the **Debts** arising from **Deliveries** made between the date We received your request of a **Credit Decision** and the effective date of our **Credit Decision** shall be covered:
- in case of **Positive Credit Decision**: at the *insured percentage* of the value set in our **Credit Decision**.
- in case of **Refusal**: up to [X INR] per **Buyer** at the specific *insured percentage* of [X%].

We reserve the right to modify the list of countries referred above during the *insurance period*.

Choose between [C_RIS_DRULE_03_ST] only if the contract provides for a discretionary zone that includes any DCL that is not the blind cover or [C_RIS_DRUL2_03_ST] only if the contract provides for a discretionary zone that includes a blind cover

**E. MAXIMUM AMOUNT OF DISCRETIONARY ZONE** [C_RIS_DRULE_03_ST]

If You ask Us to set a **Credit Decision** for a value above the maximum amount of your discretionary zone and the **Credit Decision** is set by Us for an amount below the maximum amount of your discretionary zone but is not a **Refusal**, You shall then be covered up to the maximum amount of your discretionary zone in accordance with the conditions of your discretionary zone provided You withdraw the **Credit Decision** in the *online system* within [10 days] from our **Credit Decision** notice. No withdrawal of **Credit Decision** by You in the *online system* within the abovementioned period, will be

understood as your decision to waive your right to use your discretionary zone and to cover the respective **Buyer** in the frame of **Credit Decision** granted by Us.

**F. MAXIMUM AMOUNT OF DISCRETIONARY ZONE** [C_RIS_DRUL2_03_ST]

If You ask Us to set a **Credit Decision** for a value above the maximum amount of your discretionary zone, except if you used a blind cover, and the **Credit Decision** is set by Us for an amount below the maximum amount of your discretionary zone but is not a **Refusal**, You shall then be covered up to the maximum amount of your discretionary zone in accordance with the conditions of your discretionary zone provided You withdraw the **Credit Decision** in the *online system* within [10 days] from our **Credit Decision** notice. No withdrawal of **Credit Decision** by You in the *online system* within the abovementioned period, will be understood as your decision to waive your right to use your discretionary zone and to cover the respective **Buyer** in the frame of **Credit Decision** granted by Us.

**G. DISCRETIONARY ZONE MANXIMUM LIABILITY PER COUNTRY** [C_RIS_DCLCP_02_ST]

In addition to the article 3.2.3 “Maximum liability” of the General Terms, the total amount of indemnity paid by Us with respect to the **Debts** on **Buyers** located in [country] for which You set the **Credit Decisions** under the conditions of your discretionary zone will be capped to [XX currency].

This condition shall apply notwithstanding that the above amount(s) may be less than the insured percentage of any **Credit Decision** or aggregate of **Credit Decision** concerned.

## 2.2 MAXIMUM AMOUNT OF CREDIT DECISIONS COVERED [C_RIS_MTOC1_04_ST]

For your convenience, you may request **Credit Decisions** greater in value than the amount of your **Outstanding** on a **Buyer**. However, the sum of the **Credit Decisions** already set by Us should not exceed [x] % of the **Turnover** declared; We may contact you if the amount of the **Credit Decisions** already set by Us exceeds [x] % of the Turnover declared by You.

Or

## 2.2 MAXIMUM AMOUNT OF CREDIT DECISIONS COVERED [C_RIS_MOUT1_03_ST]

For your convenience, You may request **Credit Decisions** greater in value than the amount of your **Outstanding** on a **Buyer**. However, the sum of the **Credit Decisions** already set by Us should not exceed [x times] the highest **Outstanding** declared by You on all the **Buyers**. We may contact you if the amount of **Credit Decisions** already set by Us exceeds [x times] the highest **Outstanding** on all the **Buyers** declared by You.

## 2.3 OVERDUE OF MORE THAN 60 DAYS [C_RIS_OVERD_02_ST]

**Overdue Account** 60 days from the **Due Date**:

By derogation to the article 2.4 a) of the General Terms:
“When applying for an initial or revised **Credit Decision**, You shall notify Us of any **Overdue Account** exceeding 60 days from the **Due Date**.”,
It is agreed that this provision does not apply when the **Credit Decision** is [an Express Credit Limit] [or] [an @rating Limit].

Only if there is a broker

## 2.4 CONFIDENTIALITY [C_RIS_CONFB_02_ST]

You may disclose the **Credit Decisions** to [the Broker] provided that You ensure that the latter keep them confidential.

# 3 - INDEMNIFICATION [C_CLA_CHATIT_01_ST]

## 3.1 NOTIFICATION THRESHOLD [C_CLA_NOTHR_02_ST]

*Notification threshold:* [X INR]

## 3.2 TIME LIMIT FOR NOTIFICATION OF OVERDUE ACCOUNT [C_CLA_NOTOV_03_ST]

*Time limit for notification of Overdue Account*:
- within [X] days from the invoice date or [X] days from your knowledge of the **Insolvency** of the **Buyer**, whichever occurs earlier.

alternatively if the MCP for domestic is different from the MCP for export)
- within [X] days from the invoice date or [X] days from your knowledge of the **Insolvency** of the **Buyer**, whichever occurs earlier, for **Buyers** located in your country
- within [X] days from the invoice date or [X] days from your knowledge of the **Insolvency** of the **Buyer**, whichever occurs earlier, for **Buyers** located in a foreign country

(optional, only to display if there are specific MPC to the contract per country or per buyer)
- within [X] days from the invoice date or [X] days from your knowledge of the **Insolvency** of the **Buyer**, whichever occurs earlier, for **Buyers** located in [Country]
- within [X] days from the invoice date or [X] days from your knowledge of the **Insolvency** of the **Buyer**, whichever occurs earlier, for the **Buyer** [Company Name]

(if several buyers have the same specific MCP)
- within [X] days from the invoice date or [X] days from your knowledge of the **Insolvency** of the **Buyer**, whichever occurs earlier, for the following **Buyers** [Company Name]

In case of extension(s) of the **Due Date** requested pursuant to article 2.2 of the General Terms:
- within 30 days after the agreed extended due date.
- within 30 days after our notice of refusal of the extension of the **Due Date**.

Or

## 3.2 TIME LIMIT FOR NOTIFICATION OF OVERDUE ACCOUNT [C_CLA_NOAIN_02_ST]

*Time limit for notification of Overdue Account*:
- within [X] days from the invoice date

In case of extension(s) of the **Due Date** requested pursuant to article 2.2 of the General Terms:
- within 30 days after the agreed extended due date.
- within 30 days after our notice of refusal of the extension of the **Due Date**.

## 3.3 WAITING PERIOD [C_CLA_WAIPE_02_ST]

*Waiting period:* [X] days after We received your **Notification of Overdue Account**.

## 3.4 MAXIMUM LIABILITY [C_CLA_MAXLI_02_ST]

*Maximum liability:* [X] times premium paid per *insurance period*.
[Alternatively, You can indicate the amount corresponding to X times the premium (MP or EAP)]

### 3.4.1. DISCRETIONARY ZONE SPECIFIC MAXIMUM LIABILITY [C_CLA_SPML1_02_ST]

In addition to the article 3.2.3 Maximum Liability of the General Terms, the total amount of indemnity paid by Us with respect to the **Debts** for which You set the **Credit Decisions** under the conditions of your discretionary zone stated above, will be limited to [XX] [Currency] and will contribute towards the maximum liability.

This condition shall apply notwithstanding that the amount of this specific Discretionary zone specific maximum liability may be less than the insured percentage of any **Credit Decision** or aggregate of **Credit Decision** concerned.

### 3.5 DEDUCTIBLE [C_CLA_EELOS_02_ST]

*Deductible:* each and every loss

The value of [X INR] shall be deducted from any indemnity due with respect to a **Buyer**.

### 3.6 DEDUCTIBLE [C_CLA_MINRT_02_ST]

*Deductible:* minimum retention

You shall keep for your own account:
(a) the minimum retention of [X INR] or

(b) the uninsured portion of (i) the **Net Debt** up to the amount of the **Credit Decision** and of (ii) the covered **Collection Expenses**, whichever is the greater. If the minimum retention value is greater, the difference shall be deducted from any indemnity due with respect to a **Buyer**.

### 3.7 DEDUCTIBLE [C_CLA_NQL_02_ST]

*Deductible:* non qualifying loss

**Net Debts** with a value less than [X INR] shall not be eligible for indemnification. You shall keep these **Debts** for your own account.

## 4 - COLLECTION [C_COL_CHATIT_01_ST]

### 4.1 DEBT COLLECTION AGENCY [C_COL_AGENCY_02_IND_01]

*Debt Collection Agency*: the legal entity designated by Us to provide **Receivables Management Services**

You hereby authorise Us to appoint the *Debt Collection Agency* to provide the **Receivables Management Services**. You agree to sign within the prescribed time limit any authorisation, power of attorney or other document necessary to enable the *Debt Collection Agency* to provide the **Receivables Management Services**, in particular in case of **Insolvency** of the **Buyer** for the purpose of lodging the claim or in case of legal proceedings.

We shall represent You on an exclusive basis before the *Debt Collection Agency*. The *Debt Collection Agency* shall inform Us regularly of the progress of the **Receivables Management Services** and will arrange for Us to receive any **Recoveries**. The *Debt Collection Agency* shall obtain Our prior written approval before (i) accepting any debt settlement agreement with the **Buyer**, including but not limited to any payment plan, debt reduction or assignment of the payment right to a third party or (ii) pursuing legal proceedings against a Buyer.

We shall forward You the reports received from the *Debt Collection Agency* in order to keep You informed concerning the progress of the **Receivables Management Services**.
For the purpose of this clause the **Receivables Management Services** are defined as follows**:** the services to be provided by the *Debt Collection Agency* in respect of the collection on your behalf and in your name of the **Debts** covered by Us either in full or in part and for which a **Notification of Overdue Account** was made.

Or

### 4.1 DEBT COLLECTION AGENCY [C_COL_DCRFI_02_IND_01]

*Debt Collection Agency*: the legal entity designated by Us to provide **Receivables Management Services**

You hereby authorise Us to appoint the *Debt Collection Agency* to provide the **Receivables Management Services**. You agree to sign within the prescribed time limit any authorisation, power of attorney or other document necessary to enable the *Debt Collection Agency* to provide the **Receivables Management Services**, in particular in case of **Insolvency** of the **Buyer** for the purpose of lodging the claim or in case of legal proceedings.

We shall represent You on an exclusive basis before the *Debt Collection Agency*. The *Debt Collection Agency* shall inform Us regularly of the progress of the **Receivables Management Services** and will arrange for Us to receive any **Recoveries**. The *Debt Collection Agency* shall obtain Our prior written approval before (i) accepting any debt settlement agreement with the **Buyer**, including but not limited to any payment plan, debt reduction or assignment of the payment right to a third party or (ii) pursuing legal proceedings against a Buyer.

We shall forward You the reports received from the *Debt Collection Agency* in order to keep You informed concerning the progress of the **Receivables Management Services**.

For the purpose of this clause the **Receivables Management Services** are defined as follows**:** the services to be provided by the *Debt Collection Agency* in respect of the collection on your behalf and in your name of the **Debts** covered by Us either in full or in part and for which a request for intervention pursuant to article 3 of the General Terms was made.

# 5 - RECOVERIES [C_REC_CHATIT_01_ST]

## 5.1 NOTIFICATION OF RECOVERIES [C_REC_NOTRE_02_ST]

*Recovery notification period*: [10] days from your receipt of any **Recovery**.

# 6 - ACTIVITY DECLARATION, PREMIUM AND FEES [C_PRE_CHATIT_01_ST]

## 6.1 TURNOVER DECLARATION [C_PRE_TODEC_02_ST]

*Declaration period:* [15 or 30] days after expiration of the *reporting period*.
*Reporting period:* [monthly or quarterly bi-annually/annually]

Or

## 6.1 TURNOVER DECLARATION [C_PRE_OUTDE_02_ST]

*Declaration period:* until the [15/30] of the following month
Agreed form of activity declaration after termination of the **Contract**:

Or

## 6.1 TURNOVER DECLARATION [C_PRE_ACDEC_01_ST]

*Type of declaration chosen by You:*
*Form agreed for declaration before termination of this Contract:*
*Form agreed for declaration after termination of this Contract:*

## 6.2 PREMIUM [C_PRE_PREMI_01_ST]

### 6.2.1 PREMIUM RATE AND MINIMUM PREMIUM [C_PRE_PRMP_03_ST]

#### A. PREMIUM RATE

*Premium rate* on [**Turnover/Outstanding** per month]: [xx]% for [zone [X]/Domestic]

*Premium rate* on [**Turnover/Outstanding** per month]: [yy]% for zone [Y]
*Premium rate* on [**Turnover/Outstanding** per month]: [zz]% for **Buyer(s)** [Buyer's identification]
*Premium rate* on [**Turnover/Outstanding** per month]: [ww]% for activity sector [Specific Activity Sector] [for zone [Z]]

**B. MINIMUM PREMIUM** [C_PRE_MP_03_ST]

*Minimum premium:* [X INR] per *insurance period*

**6.2.2 PAYMENT TERMS APPLICABLE TO PREMIUM** [C_PRE_PAYTE_01_ST]

Choose either:
[C_PRE_MPMQA_02_ST]
[C_PRE_MPADJ_03_ST]
[C_PRE_UPFR_01_ST]
[C_PRE_ADVPA_03_ST]

**A. MP ADVANCE PAYMENT AT THE INCEPTION OF THE INSURANCE PERIOD AND ADJUSTMENT FOLLOWING ACTIVITY DECLARATION** [C_PRE_MPMQA_02_ST]

Minimum Premium payment of [X INR] shall be made by You at inception of each **insurance period**.

Upon receipt by Us of each activity declaration pursuant to article 6.1 of the General Terms, We shall invoice You the premium due, if any, in addition to the Minimum Premium already paid.

**B. PAYMENT OF THE PREMIUM BY INSTALLMENTS AND ADJUSTMENT AT THE END OF THE INSURANCE PERIOD** [C_PRE_MPADJ_03_ST]

The *minimum premium* is payable [in monthly installments /in quarterly installments/in X installments].

The first installment will be paid at inception of each *insurance period*. Upon receipt of your last activity declaration of the *insurance period* pursuant to article 6.1, We shall calculate the actual premium due and if the actual premium due exceeds the *minimum premium*, we shall invoice the difference as premium adjustment.

**C. UPFRONT PAYMENT OF THE PREMIUM** [C_PRE_UPFR_01_ST]

The upfront payment of the premium is [XXX currency not below MP] payable at inception of each ***insurance period***.

Upon receipt of your activity declaration pursuant to the article 6.1 of the General Terms, We shall invoice the balance of the corresponding premium.

In addition to the article 7.2 of the General Terms, our obligations under this **Contract** shall be subject to the receipt by Us on the **inception date** of the upfront payment.

**D. ADVANCE PAYMENT AND ADJUSTMENT ON ACTUAL TURNOVER** [C_PRE_ADVPA_03_ST]

An advance payment of [XXX] [euros] will be made at inception of each insurance period. Upon receipt of each activity declaration pursuant to article 6.1 of the General Terms, we shall invoice the corresponding premium. These invoices will be set off against the advance payment and when the advance payment is cleared, premium payment will be due upon receipt of the respective invoice.
Upon receipt of the last activity declaration of an insurance period, if the premium of an insurance period does not reach the minimum premium, We shall invoice the difference

Or

**6.2.2 PAYMENT TERMS APPLICABLE TO PREMIUM** [C_PRE_PAYTE_01_ST]

**A. MONTHLY PAYMENT ON ACTUAL OUTSTANDING** [C_PRE_ACTOU_01_ST]

No *deposit* or *upfront payment* is required.

Upon receipt of your activity declaration pursuant to article 6.1 of the General Terms, We shall invoice the corresponding premium. Upon receipt of the last activity declaration of an *insurance period*, if the premium of the *insurance period* does not reach the *minimum premium*, We shall invoice the difference.

Or

**A. MONTHLY PAYMENT ON CREDIT LIMIT** [C_PRE_ACTCL_02_ST]

No *deposit* is required.

We will produce a breakdown of the **Credit Limits** in force on the last day of each month. If you have subscribed to our *online system*, this information will be available on-line.
Upon receipt of the last activity declaration of an *insurance period*, if the premium of the *insurance period* does not reach the *minimum premium*, We shall invoice the difference.

## 6.3 FEES [C_PRE_FEE_01_ST]

### 6.3.1 FEES DUE TO THE INFORMATION SERVICE PROVIDER [C_PRE_ISPUS_01_ST]

*Information Service Provider:* Us

The fees in force on the *inception date* of this **Contract** are set forth in the Tariff Grid and expressed in the [*currency of the contract*].

**A. ENQUIRY FEES** [C_PRE_ENQFE_02_ST]

For each initial credit decision request on a **Buyer**, enquiry fees corresponding to the type of **Credit Decision** chosen (as stated in the Tariff Grid) will be invoiced. If subsequently another type of **Credit Decision** is requested on the same **Buyer**, You will only be invoiced for the price difference between the two types of **Credit Decision**.

**B. MONITORING FEES** [C_PRE_FEMON_02_ST]

The monitoring fees stated in the Tariff Grid correspond to the monitoring of a **Buyer** during one month.

Monitoring fees, the amount of which is calculated according to the number of **Credit Decisions** in force at the end of each month, are due on a [monthly or quarterly] basis.

### 6.3.2 FEES DUE TO US FOR COLLECTION ACTIVITIES [C_PRE_COLFE_02_IND_01]

The fees due by You for the **Receivable Management Services** shall be calculated as a percentage of the **Debt** when passed on for recovery, with a minimum of [150 euros exchanged in INR] and a maximum of [5,000 euros exchanged in INR].

- Rate applicable to the **Debts** due by a **Buyer** subject to **Insolvency** at the time the **Debts** are passed on for recovery: 1.5%
- Rate applicable to the **Debts** due by a **Buyer** not subject to **Insolvency** at the time the **Debts** are passed on for recovery: 4.5 %

In case of legal proceedings against a **Buyer**, additional fees, the amount of which shall be agreed between You and Us, shall be due by You to Us.

All fees shall be subject to the VAT/GST applicable in [*complete with the country of the Debt Collection Agency*].

Or

### 6.3.2 FEES DUE TO US FOR COLLECTION ACTIVITIES [C_PRE_DCFIN_01_IND_01]

We shall charge collection fees for an amount equal to 1.5% of the **Debt** when passed on for recovery, it being agreed that such amount shall neither be lower than [150 Euros exchanged in INR] nor higher than [5,000 Euros exchanged in INR].

Additional legal fees, the amount of which shall be previously agreed between You and Us, shall also be due by You in case collection of the **Debt** should involve legal proceedings.

All fees shall be subject to the VAT/GST applicable in [*complete with the country of the Debt Collection Agency*].

### 6.3.3 INVOICE OF FEES FOR COLLECTION ACTIVITIES [C_PRE_FULLM3_01_IND_02]

Fees due to Us for collection activities are not payable before the expiry of the *waiting period*.

We shall invoice the portion of the collection fees excluded from cover under article 3.2.2.a) of the General Terms due to Us by You at the expiry of the *waiting period* (including taxes, if any, which shall be borne by You) and the fees will become immediately due for payment.

In case of **Debts** not covered by Us, We notify you that the **Debt** is not covered and the invoice of fees will become immediately due for payment by You.

### 6.3.4 MANAGEMENT FEE DUE TO US [C_PRE_MAFEE_02_ST]

The amount of the management fee is as follows:

| INSURANCE SERVICES | Online notification | Offline notification |
|---|---|---|
| management fee | [0 EURO] | [XXX EURO] |

The management fee shall be paid on a [monthly or quarterly] basis.

### 6.3.5 FEES CHANGES [C_PRE_FEECH_02_ST]

The amount of the fees described in the Tariff Grid shall be revised on April 1st of each year according to the positive increase of the index during the previous period.
The new amount shall be notified to You 30 days prior to the application of the new tariff.

## 6.4 PROFITABILITY ADJUSTMENT [C_PRE_PROTI_01_ST]

For sake of clarity, the amounts which may be paid by Us or You as applicable under this article 6.4 shall not be taken into account for the calculation of the *maximum liability*.

Choose among [C_PRE_BONU10_01_ST], [C_PRE_NCB10_01_ST], [C_PRE_PS10_01_ST], [C_PRE_MALU1_02], [C_PRE_RS10_01_ST] and/or [C_PRE_RSCMP1_01]
Or
Choose among [C_PRE_BONU13_01_ST], [C_PRE_NCB13_01_ST], [C_PRE_PS13_01_ST], [C_PRE_RS13_01_ST] and/or [C_PRE_RSCM13_01_ST]
**-A. BONUS** [C_PRE_BONU10_01_ST]

In relation to an *insurance period* for which the premium has been paid in full, We shall pay You a bonus in accordance with what follows.

1. The amount of the bonus shall be calculated by applying the relevant percentage – which depends on your loss ratio as shown in the table below – to the premium paid for the *insurance period*, provided that the premium paid for the *insurance period* after deduction of the bonus exceeds the *minimum premium*.

| Loss ratio | Bonus (%applicable to the premium paid) |
|---|---|
| 0% - [X]% | [A]% |
| [X]% - [Y]% | [B]% |
| [Y]% - [Z]% | [C]% |

The loss ratio is the ratio where:
- the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the *insurance period,* less the **Recoveries** related to such **Deliveries** and received before the bonus is paid.
- the denominator is the premium amount paid for the *insurance period*.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for C**ollection Expenses** in the calculation of the bonus.

2. The payment of the bonus shall be subject to this **Contract** remaining in force for a further *insurance period*.

3. In order to receive the payment of the bonus You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the bonus and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

**B. NO CLAIM BONUS** [C_PRE_NCB10_01_ST]

In relation to an *insurance period* for which (i) the premium has been paid in full, (ii) no indemnity has been paid or is or to be paid and (iii) the **Contract** remains in force for a further *insurance period*, We shall pay You a no claim bonus, it being agreed that if there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the no claim bonus.

The value of the no claims bonus shall be [x]% of the premium paid for the *insurance period*, provided that the premium paid for the *insurance period* after deduction of the no claims bonus shall exceed the *minimum premium*.

In order to receive the payment of the no claims bonus You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the no claims bonus and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period.*

**C. PROFIT SHARE** [C_PRE_PS10_01_ST]

1. In relation to an *insurance period*, We shall pay You a profit share subject to the following conditions:

(a) the premium for the *insurance period* has been paid to Us in full.
(b) The balance of the profitability account of the *insurance period* is positive.

The profitability account of the *insurance period* shall refer to the balance between:
- on the credit side: the premium paid for the *insurance period* and
- on the debit side (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the *insurance period* less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

(c) This **Contract** shall remain in force for a further *insurance period*.

2. The amount of the profit share shall be equal to [x] % of the balance of the profitability account, provided that the premium paid for the *insurance period* after deduction of the profit share exceeds the *minimum premium*.

3. In order to receive the payment of the profit share You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

4. If the balance of the profitability account of an *insurance period* is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent *insurance period*.

**D. MALUS** [C_PRE_MALU1_02_ST]

In relation to an *insurance period*, You shall pay Us a malus in accordance with what follows:

1. The malus shall be calculated by applying the relevant percentage – which depends on your loss ratio as shown in the table below – to the premium paid for the *insurance period*.

| Loss ratio | Malus |
|---|---|
| 0% - [X]% | [A]% |
| [X]% - [Y]% | [B]% |
| [Y]% - [Z]% | [C]% |

2. The loss ratio is the ratio where:
- the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the *insurance period,* less the **Recoveries** related to such **Deliveries** and received before the malus is paid.
- the denominator is the premium amount paid for the *insurance period*.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the malus.

3. Invoicing of the malus shall occur after the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the *insurance period.*

**E. RESULT SHARE** [C_PRE_RS10_01_ST]

In relation to an *insurance period*, We shall calculate a result share subject to the following conditions:

1. We calculate the balance of the profitability account of the *insurance period*.
The profitability account of the *insurance period* shall refer to the balance between:
- on the credit side: the premium paid for the *insurance period* and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the *insurance period* less the **Recoveries** related to such **Deliveries** and received before the result share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the result share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x]% of the balance of the profitability account, provided that:

(a) the premium paid for the *insurance period* after deduction of the result share exceeds the *minimum premium*;

(b) the premium for the *insurance period* has been paid to Us in full, and

(c) this **Contract** remains in force for a further *insurance period*.

If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase on the *Minimum Premium* and the *Premium Rate(s)* of the concerned *insurance period*.

3. In order to receive the payment of the positive result share You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the positive result share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

4. The invoicing of the malus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the *insurance period*, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

**F. RESULT SHARE** [C_PRE_RSCMP1_01_ST]

In relation to an *insurance period*, We shall calculate a result share subject to the following conditions:

1. We calculate the balance of the profitability account of the *insurance period*.

The profitability account of the *insurance period* shall refer to the balance between:
• on the credit side: the premium paid for the *insurance period* and
• on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the *insurance period* less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x] % of the balance of the profitability account, provided that :
(a) the premium paid for the *insurance period* after deduction of the profit sharing exceeds the *minimum premium*;

(b) the premium for the *insurance period* has been paid to Us in full, and

(c) this **Contract** remains in force for a further *insurance period*.

If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase to the *minimum premium* and the premium rate(s) on the concerned *insurance period*.

3. In order to receive the payment of the profit share You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

**G. BONUS** (payable under the MP) [C_PRE_BONU13_01_ST]

In relation to an *insurance period* for which the premium has been paid in full, We shall pay You a bonus in accordance with what follows.

1. The amount of the bonus shall be calculated by applying the relevant percentage – which depends on your loss ratio as shown in the table below – to the premium paid for the *insurance period*.

| Loss ratio | Bonus (%applicable to the premium paid) |
|---|---|
| 0% - [X]% | [A]% |
| [X]% - [Y]% | [B]% |

| | |
|---|---|
| [Y]% - [Z]% | [C]% |

The loss ratio is the ratio where:
- the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the *insurance period,* less the **Recoveries** related to such **Deliveries** and received before the bonus is paid.
- the denominator is the premium amount paid for the *insurance period*.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the bonus.

2. The payment of the bonus shall be subject to this **Contract** remaining in force for a further *insurance period*.

3. In order to receive the payment of the bonus You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the bonus and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

**H. NO CLAIM BONUS** (payable under the MP) [C_PRE_NCB13_01_ST]

In relation to an *insurance period* for which (i) the premium has been paid in full, (ii) no indemnity has been paid or is or to be paid and (iii) the **Contract** remains in force for a further *insurance period*, We shall pay You a no claim bonus, it being agreed that if there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the no claim bonus.

The value of the no claim bonus shall be [x]% of the premium paid for the *insurance period*.

In order to receive the payment of the no claims bonus You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the no claims bonus and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period.*

**I. PROFIT SHARE** (payable under the MP) [C_PRE_PS13_01_ST]

1. In relation to an *insurance period*, We shall pay You a profit share subject to the following conditions:

(a) the premium for the *insurance period* has been paid to Us in full.

(b) The balance of the profitability account of the *insurance period* shall be positive.

The profitability account of the *insurance period* shall refer to the balance between:
- on the credit side: the premium paid for the *insurance period* and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the *insurance period* less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

(c) This **Contract** shall remain in force for a further *insurance period*.

2. The amount of the profit share shall be equal to [x] % of the balance of the profitability account.

3. In order to receive the payment of the profit share You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

4. If the balance of the profitability account of an *insurance period* is negative, the negative balance shall be reported on the debit side of the profitability account of the following *insurance period*.

**J. RESULT SHARE** [C_PRE_RS13_01_ST]

In relation to an *insurance period*, We shall calculate a result share subject to the following conditions:

1. we calculate the balance of the profitability account of the *insurance period*.

The profitability account of the *insurance period* shall refer to the balance between:
- on the credit side: the premium paid for the *insurance period* and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the *insurance period* less the **Recoveries** related to such **Deliveries** and received before the result share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the result share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x]% of the balance of the profitability account provided that:

(a) the premium for the *insurance period* has been paid to Us in full; and

(b) this **Contract** remains in force for a further *insurance period*.

If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase to the *Minimum Premium* and the *Premium Rate(s)* on the concerned *insurance period*.

3. In order to receive the payment of the positive result share You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the positive result share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

4. The invoicing of the malus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the *insurance period*, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

**K. RESULT SHARE** (payable under the MP) [C_PRE_RSCM13_01_ST]

In relation to an *insurance period*, We shall calculate a result share subject to the following conditions:

1. We calculate the balance of the profitability account of the *insurance period*.

The profitability account of the *insurance period* shall refer to the balance between:
- on the credit side: the premium paid for the *insurance period* and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the *insurance period* less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x]% of the balance of the profitability account provided that :

(a) the premium for the *insurance period* has been paid to Us in full; and

(b) this **Contract** remains in force for a further *insurance period*.
If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase to the *minimum premium* and the premium rate(s) on the concerned *insurance period*.

3. In order to receive the payment of the profit share You must, within [24 months] from the last day of the *insurance period*, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the *insurance period*.

# 7 - DURATION [C_DUR_CHATIT_01_ST]

## 7.1 DURATION TABLE [C_DUR_DUTABL_01_ST]

The duration of your **Contract** and the insurance periods are stated in the following table.

| | Beginning | Ending | Duration |
|---|---|---|---|
| Inception date | [beginning date] | | |
| Contract period | [beginning date] | [ending date] | [One insurance period / [x] insurance periods] |
| Term of the first insurance period | [beginning date] | [ending date] | [X months] |
| Term of the following insurance periods | [beginning date] | [ending date] | [X/Y months] |
| [termination notice period / In derogation to the General Terms, applicable termination notice period] | | | [X days/X months] |

# 8 - CURRENCY [C_CUR_CHATIT_01_ST]

## 8.1 CURRENCY OF THE CONTRACT [C_CUR_CURCO_01_ST]

*Currency of the contract: [currency]*
*Exchange rate: [exchange rate]*

# 9 - COMMUNICATION [C_COM_COMCO_01_IND_01]

[To complete with the contacts of:
- the Insured: fax, address, email (if possible, generic email address)
- the Insurer:…
- the Information Service Provider:…]

*Online system or the agreed form:*

## 9.1 GRIEVANCE PROCEDURE

In case you are aggrieved in any way, you should do the following:

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the sub section “Grievance Redressal” on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal - https://bimabharosa.irdai.gov.in/ or IRDAI Grievance Call Centre(IGCC) at their toll free no. 1800 4254 732 / 155255.

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDAI website: https://irdai.gov.in, or on the Company's website at www.icicilombard.com.

The updated ombudsman details are mentioned below:

| Sr no. | Name of office of insurance Ombudsman | Territorial Area of jurisdiction |
|---|---|---|
| 1 | AHMEDABAD<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor,<br>Tilak Marg, Relief Road,<br>Ahmedabad – 380 001.<br>Tel.: 079 - 25501201/02/05/06<br>Email: bimalokpal.ahmedabad@cioins.co.in | Gujarat, Dadra & Nagar Haveli, Daman and Diu. |
| 2 | BENGALURU<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>Jeevan Soudha Building,PID No. 57-27-N-19<br>Ground Floor, 19/19, 24th Main Road,<br>JP Nagar, Ist Phase, Bengaluru – 560 078.<br>Tel.: 080 - 26652048 / 26652049<br>Email: bimalokpal.bengaluru@cioins.co.in | Karnataka |
| 3 | BHOPAL<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>1st floor,"Jeevan Shikha",<br>60-B,Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011.<br>Tel.: 0755 - 2769201 / 2769202<br>Email: bimalokpal.bhopal@cioins.co.in | Madhya Pradesh,<br>Chattisgarh. |
| 4 | BHUBANESHWAR<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>62, Forest park,<br>Bhubaneswar – 751 009.<br>Tel.: 0674 - 2596461 /2596455<br>Email:bimalokpal.bhubaneswar@cioins.co.in | Odisha. |
| 5 | CHANDIGARH<br>Insurance Ombudsman<br>Office Of The Insurance Ombudsman,<br>Jeevan Deep Building SCO 20-27,<br>Ground Floor Sector- 17 A,<br>Chandigarh – 160 017.<br>Tel.: 0172 - 4646394 / 2706468<br>Email: bimalokpal.chandigarh@cioins.co.in | Punjab,<br>Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh),<br>Himachal Pradesh,<br>Union Territory of Jammu & Kashmir, Ladakh & Chandigarh. |
| 6 | CHENNAI<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>Fatima Akhtar Court, 4th Floor, 453,<br>Anna Salai, Teynampet,<br>CHENNAI – 600 018.<br>Tel.: 044 - 24333668 / 24333678<br>Email: bimalokpal.chennai@cioins.co.in | Tamil Nadu,<br>Pondicherry Town and Karaikal (which are part of Pondicherry). |
| 7 | DELHI<br>Insurance Ombudsman | Delhi & following District of Haryana – Gurugram, Faridabad, Sonepat and |

| | | |
|---|---|---|
| | Office of the Insurance Ombudsman,<br>2/2 A, Universal Insurance Building,<br>Asaf Ali Road,<br>New Delhi – 110 002.<br>Tel.: 011 – 23237539<br>Email: bimalokpal.delhi@cioins.co.in | Bahadurgarh |
| 8 | ERNAKULAM<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>2nd Floor, Pulinat Bldg.,<br>Opp. Cochin Shipyard, M. G. Road,<br>Ernakulam - 682 015.<br>Tel.: 0484 - 2358759 / 2359338<br>Fax: 0484 - 2359336<br>Email: bimalokpal.ernakulam@cioins.co.in | Kerala,<br>Lakshadweep,<br>Mahe-a part of Puducherry. |
| 9 | GUWAHATI<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>Jeevan Nivesh, 5th Floor,<br>Nr. Panbazar over bridge, S.S. Road,<br>Guwahati – 781001(ASSAM).<br>Tel.: 0361 - 2632204 / 2602205<br>Email: bimalokpal.guwahati@cioins.co.in | Assam,<br>Meghalaya,<br>Manipur,<br>Mizoram,<br>Arunachal Pradesh,<br>Nagaland and Tripura. |
| 10 | HYDERABAD<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>6-2-46, 1st floor, "Moin Court",<br>Lane Opp. Saleem Function Palace,<br>A. C. Guards, Lakdi-Ka-Pool,<br>Hyderabad - 500 004.<br>Tel.: 040 - 23312122<br>Email: bimalokpal.hyderabad@cioins.co.in | Andhra Pradesh,<br>Telangana,<br>Yanam and<br>Part of Territory of Puducherry. |
| 11 | JAIPUR<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>Jeevan Nidhi – II Bldg., Gr. Floor,<br>Bhawani Singh Marg,<br>Jaipur - 302 005.<br>Tel.: 0141- 2740363/2740798<br>Email: Bimalokpal.jaipur@cioins.co.in | Rajasthan. |
| 12 | KOLKATA<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>Hindustan Bldg. Annexe, 4th Floor,<br>4, C.R. Avenue, KOLKATA - 700 072.<br>Tel.: 033 - 22124339 / 22124340<br>Fax : 033 - 22124341<br>Email: bimalokpal.kolkata@cioins.co.in | West Bengal,<br>Sikkim, Andaman & Nicobar Islands. |
| 13 | LUCKNOW<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>6th Floor, Jeevan Bhawan, Phase-II,<br>Nawal Kishore Road, Hazratganj,<br>Lucknow - 226 001.<br>Tel.: 0522 - 4002082 / 3500613 | Districts of Uttar Pradesh :<br>Laitpur, Jhansi, Mahoba, Hamirpur,<br>Banda, Chitrakoot, Allahabad, Mirzapur,<br>Sonbhabdra, Fatehpur, Pratapgarh,<br>Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur,<br>Lucknow, Unnao, Sitapur, Lakhimpur,<br>Bahraich, Barabanki, Raebareli, Sravasti, |

| | | |
|---|---|---|
| | Email: bimalokpal.lucknow@cioins.co.in | Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar. |
| 14 | MUMBAI<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>3rd Floor, Jeevan Seva Annexe,<br>S. V. Road, Santacruz (W),<br>Mumbai - 400 054.<br>Tel.: 022 - 69038800/27/29/31/32/33Email:<br>bimalokpal.mumbai@cioins.co.in | Goa,<br>Mumbai Metropolitan Region<br>Excluding (Navi Mumbai & Thane). |
| 15 | NOIDA<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>Bhagwan Sahai Palace<br>4th Floor, Main Road, Naya Bans, Sector 15,<br>Distt: Gautam Buddh Nagar, U.P-201301.<br>Tel.: 0120-2514252 / 2514253<br>Email: bimalokpal.noida@cioins.co.in | State of Uttaranchal and the following Districts of Uttar Pradesh:<br>Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur |
| 16 | PATNA<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>2nd Floor, Lalit Bhawan,<br>Bailey Road, Patna 800 001.<br>Tel.: 0612-2547068<br>Email: bimalokpal.patna@cioins.co.in | Bihar,<br>Jharkhand. |
| 17 | PUNE<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>Jeevan Darshan Bldg., 3rd Floor,<br>C.T.S. No.s. 195 to 198, N.C. Kelkar Road,<br>Narayan Peth, Pune – 411 030.<br>Tel.: 020-24471175<br>Email: bimalokpal.pune@cioins.co.in | Maharashtra,<br>Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region). |
| 18 | THANE<br>Insurance Ombudsman<br>Office of the Insurance Ombudsman,<br>2nd Floor,Jeevan Chintamani Building,<br>Vasantrao Naik Mahamarg,<br>Thane (West)<br>Thane - 400604<br>Email: bimalokpal.thane@cioins.co.in | Area of Navi Mumbai,<br>Thane District, Raigad District, Palghar District and wards of Mumbai M/East, M/West, N, S and T |

The updated details of Insurance Ombudsman are available on IRDAI website: https://irdai.gov.in, on the website of General Insurance Council: www.generalinsurancecouncil.org.in, website of the Company www.icicilombard.com or from any of the offices of the Company.

# 10 - PERSONAL DATA [C_PER_CHATIT_01_ST]

## 10.1 PERSONAL DATA [C_PER_CGF_01_IND_01]

As provided with by Article 10.3 of the General Terms, You may refuse that **Personal Data** provided by You under this **Contract** to be used for marketing reasons and/or

commercial offers. For this purpose, You shall send us a notice by registered letter or by email to our registered address, stating your refusal.

# 11 - LAWS AND JURISDICTION [C_LAW_LAWJU_01_IND_01]

## 11.1 DECLARATION BY IRDAI

The authority shall declare this policy void, if in its opinion this policy is granted in violation of any of its guidelines and other IRDAI Regulations. This **Contract** shall be terminated on the date of receipt of the notification of the IRDAI and the premium shall be due on a pro rata basis according to the effective duration of the **Contract.**

## 11.2 DISPUTE RESOLUTION

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by each party to be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of the High Court of Mumbai and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

The parties to the **Contract** may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this Policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

# 12 - LIST OF OPTIONS AND PARAMETERS [C_STR_PARTIT_01_ST]

[options parameters listed here following this lay-out :
A. OPTION TITLE [OPTION REFERENCE]
(If applicable :) Parameters of the option:]

# 13 - Options [C_STR_CHATIT_01_ST]

[options listed here following this lay-out:
A. OPTION TITLE [OPTION REFERENCE]
Option text
Break page]

# ANNEX

## COUNTRIES COVERAGES TABLE [C_ANN_COUCOV_01_ST]

✓ = cover included in the contract

| Country | Covered countries | Political event option | Blind Cover | Information report | Satisfactory trading experience | Credit management procedure [with consultation] | First sale |
|---|---|---|---|---|---|---|---|
| [country] | [Domestic/Zone [X]] | [✓] | [✓] | [✓] | [✓] | [✓] | [✓] |
| [country] | [Domestic/Zone [X]] | [✓] | [✓] | [✓] | [✓] | [✓] | [✓] |
| [country] | [Domestic/Zone [X]] | [✓] | [✓] | [✓] | [✓] | [✓] | [✓] |
| [country] | [Domestic/Zone [X]] | [✓] | [✓] | [✓] | [✓] | [✓] | [✓] |
| [country] | [Domestic/Zone [X]] | [✓] | [✓] | [✓] | [✓] | [✓] | [✓] |

# TARIFF GRID [C_ANN_TAGRID_01_ST]

| Product / Zone | | Geographical Groups | | | |
|---|---|---|---|---|---|
| CREDIT INSURANCE | | Domestic | ZONE A | ZONE B | ZONE C |
| Credit Limit | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| | Monitoring | [Amount] | [Amount] | [Amount] | [Amount] |
| ECL | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| | Monitoring | [Amount] | [Amount] | [Amount] | [Amount] |
| @rating | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| | Monitoring | [Amount] | [Amount] | [Amount] | [Amount] |
| GEOGRAPHICAL ZONE | | | | | |
| DOMESTIC | | | | | |
| | | | | | |
| ZONE A | | | | | |
| | | | | | |
| ZONE B | | | | | |
| | | | | | |
| ZONE C | | | | | |
| | | | | | |
| INFORMATION | | Domestic | GROUP A | GROUP B | GROUP C |
| Customized Opinion | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| | Monitoring | [Amount] | [Amount] | [Amount] | [Amount] |
| @Rating Check | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| @Rating Credit Opinion Monitored | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| | Monitoring | [Amount] | [Amount] | [Amount] | [Amount] |
| Snapshot Report | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| Full Report - New Inquiry | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| Full Report Instant Delivery | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| DRA Check | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| DRA Monitored | Enquiry | [Amount] | [Amount] | [Amount] | [Amount] |
| | Monitoring | [Amount] | [Amount] | [Amount] | [Amount] |
| GEOGRAPHICAL ZONE | | | | | |
| DOMESTIC | | | | | |
| | | | | | |
| GROUP A | | | | | |
| | | | | | |
| GROUP B | | | | | |
| | | | | | |
| GROUP C | | | | | |
| | | | | | |

# ALL TRADELINER DEROGATORY CLAUSES

## EFFECT OF THE CREDIT DECISION FOR RENTED GOODS [C_COV_CANRE_02_ST]

Notwithstanding the provision of Article 2.4 c) of the General Terms the following shall apply for renting in case of **Reduction**, **Refusal** or **Cancellation**:
**Debts** resulting from the period of renting running after notice of :

- **Reduction** shall only be covered to the extent that the **Outstanding** does not exceed the value of the new **Credit Decision**.
- **Refusal** or **Cancellation** shall not be covered.

## RETENTION OF TITLE [C_COV_ROTWV_02_ST]

We agree to waive this condition of retention of title on sales made to the following named **Buyer**(s):
[**Buyer** legal style ] [legal identifier] [Coface **Buyer** ref or easy no]
[**Buyer** legal style ] [legal identifier] [Coface **Buyer** ref or easy no]

## TANK CARDS [C_COV_FUELCA_01_ST]

It is agreed that the covered business activity shall also include **Debts** arising from the **Sales Contract** done through [tankcards/fuel card] that you have issued to **Buyers**, subject to the following conditions:
1. the delivery of goods and services to the **Buyer** corresponds to the same activity as your covered business activity;
2. In case of claim, you must provide a breakdown of the goods or services delivered along with the date of delivery and proof of payment of the invoice to the **Contractual Partner**; and
3. **Debts** resulting from the use of other tank-cards/fuel-cards which You – as the case may be – invoice to the user in the name of the issuer and collect on behalf of the issuer are expressly not subject matter of the **Contract**.

For the purpose of this clause the definitions of the article 15 of the General Terms are added or amended as follows:
**Buyer(s):** commercial buyer(s) to which you issue a [tankcards/fuel card] with which they can get delivery of goods or services from your **Contractual Partners.**

**Contractual Partner**: a company with whom you have an agreement providing that you will settle the **Buyer**'s invoices through your [tankcards/fuel card] system when the **Buyer** presents the [tankcards/fuel card] as means of payment of its invoice.

**Sales Contract** is a written agreement legally binding upon You and your **Buyer**, by which You issued [tankcards/fuel card] to the **Buyer** providing that using the [tankcards/fuel card] as a means of payment (i) the **Buyer** will obtain delivery of goods or services from your **Contractual Partners** and (ii) that the invoice arising from this delivery of goods or services will be settled by You on their behalf through the [tankcards/fuel card] system and that will be reimbursed by the **Buyer**(s) on the agreed **Due Date**.

## MAXIMUM CREDIT PERIOD OF RENTED GOODS [C_COV_MCPRE_01_ST]

For monthly rents: [X] days starting from the invoice date

## MAXIMUM INVOICING PERIOD FOR RENTED GOODS [C_COV_MIPRE_01_ST]

MIP:…
For monthly rents: till the 15th day of the month following the month for which the rent is due

## RENTING [C_COV_RENTP_02_ST]

Subject matter of this insurance cover shall be also the **Debts** resulting from the rent of […….., eg.: "pallets, boxes and storage space "] provided that the rents are monthly invoiced. [Rent of Spaces made through a commercial lease agreement or residential lease agreement shall not be covered.]

The value of the object of rent is not a subject-matter insured. The insurance cover in no case applies to losses resulting from any theft, damage, destruction, seizure or requisition of the object of rent or to any losses related to any penalties or repairs. The insurance cover for each tenant (**Buyer**) shall not exceed [3] monthly rent instalments due and is limited to the amount of the respective **Credit Decision**. The **Debts** resulting from rent shall be declared in the [monthly / quarterly] activity declaration for premium calculation.

**ASSIGNMENT TO FINTECH WITHOUT RECOURSE [C_COV_ASFIN_01_ST]**

Notwithstanding the article 3 of the General Terms, it is agreed that You assign without recourse invoices to [FINTECH] under the condition that when declaring the **notification** of **overdue account** related to non-assigned invoices You mention the following comment: “the total amount of [amount Currency] assigned to [FINTECH]. For avoidance of doubt it is agreed that as soon as an invoice is assigned without recourse it is not covered anymore under your **Contract**.
This endorsement shall be part of the **Contract**. The clauses of the **Contract** not modified by this endorsement remain in full force, notably your obligation to declare the assign invoices in your turnover activity declaration.

**SELF BILLING [C_COV_SELFB_04_IND]**

You will be covered under the terms of this **Contract** for self billed amount invoiced in accordance with a written self-billing agreement under the following conditions:

(i) the insurable **Debt** will be the self billed amount,
(ii) the self-billing agreement between You and your **Buyer** is in accordance with the framework set out by your tax legislation, administrative customs and practices if any,
(iii) your **Buyer** raises the self-bill invoice within the *maximum invoicing period*, and
(iv) a **Credit Decision** set by Us is in force at the time the **Deliveries** are performed.

If **Deliveries** remain unpaid and a notification of **Adverse Information** or **Notification of Overdue Account** should be declared You shall immediately raise an invoice for the value of the **Delivery** performed but not self-billed.

**AMENDMENT OF THE RECOVERIES' DEFINITION WITH VAT REFUND [C_COV_DEVAT_02_ST]**

In derogation to the definition of **Recoveries** of the article 15 of the General Terms, the credit or refund received from the fiscal authorities will not be considered as **Recoveries**.

**INVOICING PERIOD FOR OPEN PRICE [C_COV_OPENP_02_ST]**

Notwithstanding the provision of article 1.1.1 v) of the General Terms, We agree to cover **Deliveries** for which the **maximum invoicing period** of the **Contract** is not met, provided that:
(i) for each **Delivery**, a first invoice ( called pro-forma invoice) for an estimated price is issued within [XX days] starting from the **Delivery** date,
(ii) You issue a second invoice (called Final Invoice) in replacement of the pro-forma invoice within [XX days] starting from the **Delivery** date for the total amount of the final price agreed between You and your **Buyer**, payable within the **maximum credit period**,
(iii) You comply with all the conditions mentioned in this article and in the **Contract**, and
(iv) in case You have or should have declared an **Adverse information** or **Notification of Overdue Account**, You submit immediately final invoices.
For the purpose of this provision, any payment of pro-forma invoices will be considered as **Recoveries** pursuant to article 15 of the General Terms.

**DELIVERY OF RENTED GOODS [C_COV_DELRE_02_ST]**

Notwithstanding the Definition of **Delivery** in Article 15 of the General Terms, **Delivery** occurs:
- for rent: on the date of handover of the rented object(s)

**SHARE CREDIT DECISION ON A COMMON BUYER [C_RIS_GRCBY_01_ST]**

It is agreed that, in the case of **Notification of Overdue Accounts** on a common **Buyer** shared between the following Covered Affiliates (“the Affiliate(s)”):

[Name of the affiliates companies and ref. of the policies]

We agree, at your request, to apply the total amount of **Positive Credit Decisions** set for the Affiliates instead of the amount of **Positive Credit Decision** set for each Affiliate individually, under the following conditions:
(i) If the total of **Net Debts** at the date of the indemnification is less than the total amount of **Positive Credit Decisions**, each Affiliate will be indemnified regardless of the amount of their respective **Credit Decision**,
(ii) If the total of **Net Debts** at the date of indemnification is above the total amount of **Positive Credit Decisions**, it is your responsibility to determine with your affiliates and inform Us at latest the expiration of the waiting period of the way to share the total amount of **Positive Credit Decisions** between You and your Affiliates.
(iii) If any of your or your Affiliate(s)' **Buyer** becomes **Buyer in Default** and the **Debt** remains unpaid, **Deliveries** subsequently made by You or any Affiliate will be excluded from the cover, following the article 1.2.1c) ii) of the General Terms.

**GRACE PERIOD [C_RIS_GRACE_01_ST]**

1. Notwithstanding clause 2.4 c) of the General Terms, where We notify You a **Reduction** or **Cancellation** of a **Credit Decision**, then the **Reduction** or **Cancellation** will not become effective for any **Deliveries** carried out more within [X] days from the date of our notice of **Reduction** or [X] days from the date of our notice of **Cancellation** ("the Grace Period") except if at the date of such **Delivery** You have an **Overdue Account** exceeding 60 days from the **Due Date** or an **Adverse Information**.

2. It is expressly agreed that the expiry of temporary **Credit limits** set by us with fixed expiry dates shall not be considered as a **Reduction** or **Cancellation** opening right to the application of a Grace Period. In case of **Reduction** or **Cancellation** of a temporary **Credit Limit** before its expiration date, the Grace Period will apply as provided in this clause within the time limit of the expiration date of the reduced or cancelled temporary **Credit limit**.

3. In case of a **Cancellation** following a **Reduction** of **Credit Decisions**, the **Cancellation** prevail and automatically cancels at its date of effect any ongoing Grace Period.

4. In the event where you request a **Credit Decision**, during a Grace Period, our new decision will become effective immediately solely if this new decision grants you an amount higher than the amount remaining in effect during the Grace Period, otherwise the new decision will become effective after the Grace Period expires.

5. If your **Contract** includes an option by which we maintain the cover in case of **Reduction** or **Cancellation**, only one provision will apply - either the option or the Grace Period according to your choice.

6. It is expressly stated that the sales made during the Grace Period is subject to the obligation of activity declaration.

**INFORMATION PRODUCT AND ADVERSE INFORMATION [C_RIS_INFAD_02_ST]**

For the avoidance of doubt with respect to the Discretionary **Credit Decision**, in no case shall an **Information Services** product be construed as an **Adverse information**, except when this **Information Services** product is a condition to the use of the discretionary **Credit Decision**.

**ADDITIONAL COMMUNICATION MEAN TO REQUEST CREDIT DECISIONS [C_RIS_RLOCD_02_ST]**

Notwithstanding Art. 2.4 a) Credit Decisions of the General Terms and Article 2.1 of the Special Terms, it is agreed that Your request to obtain from Us a **Credit Decision** shall be made either through our online system or through registered letter.

**AMENDMENT OF BUYER IN DEFAULT'S DEFINITION [C_RIS_BUYID_02_ST]**

The definition of **Buyer in Default** in article 15 is amended as follows:

**Buyer in Default**: a **Buyer** for whom You have an **Overdue Account** exceeding 60 days from the **Due Date**.

**BLIND COVER SPECIFIC MAXIMUM LIABILITY [C_RIS_BLISML_01_ST]**

In addition to the article 3.2.3 Maximum Liability of the General Terms, the total amount of indemnity paid by Us with respect to the **Debts** for which You set the **Credit Decisions** under the conditions of your Blind Cover stated in the article 2.1 of the Special Terms, will be limited to [XX Currency] and will contribute towards the **maximum liability**.
This condition shall apply even if the amount of any **Credit Decision** or aggregate of **Credit Decisions** concerned is greater than the amount of this specific Blind Cover specific maximum liability.

**NON-CANCELLABLE CREDIT LIMITS [C_RIS_NONCAN_01_ST]**

[For Buyers located in your country (domestic transactions), as / For Buyers located the following countries [country A, country B, …], as/ For the listed buyers below, as / As] a derogation to the article 2.4 c) of the General Terms "Notification and duration of our **Credit Decisions**", our **Credit Limits** shall be non-cancellable by Us during the entire **insurance period** subject to the terms and conditions applicable to this **Contract** and to this clause as stated below:
1. Any non-cancellable **Credit Limit** sets the maximum amount covered for a specific **Buyer** and any specific conditions as may be applicable to it.

2. As soon as a non-cancellable **Credit Limit** is in effect on one of your **Buyer**, the non-cancellable **Credit Limit** will be the sole **Credit Limit** applicable on such **Buyer** until the end of the **Insurance Period**.

3. In addition to any terms and conditions of the **Contract**, you further agree:
○ To comply at all times with the rules of your credit management procedure as declared in the **Credit Management Binding Questionnaire** attached to the **Contract**. We will have no liability for losses where you did not comply with your credit management procedure.
○ That your Credit Manager [Credit Manager Name] will acknowledge and take into account any information you have or are aware of with regard to a **Buyer**.
○ To establish and maintain indebtness that is legally enforceable in the **Buyer**'s country for the amount if the **Debt**.

4. Additional exclusion: In addition to other exclusions in the **Contract**, including but not limited to the article 1.2.1 of the General Terms, this **Contract** does not cover any losses relating to **Deliveries** made to a **Buyer** owing You an invoice remaining unpaid for more than sixty (60) days after the **Due Date**.

For the purpose of this paragraph, the sixty (60) days period after the **Due Date** is extended to ninety (90) when the unpaid invoice is disputed in writing by the **Buyer**.
[list of non-cancellable buyers:
Buyer 1 ….
Buyer 2 ……..]

**CREDIT DECISION UPON INCEPTION OF THE CONTRACT [C_RIS_CLTRA_01_ST]**

Our **Credit Decision**, granted at the inception of this **Contract**, sets the maximum amount covered and the conditions that applies to it for **Deliveries** made to a given **Buyer**, whether before or after inception of this **Contract**.
Accordingly, **Deliveries** made to a **Buyer** are covered only up to the difference between the amount of the applicable **Credit decision** set under this **Contract** and the total amount of **Debts**, due or to be due, by this **Buyer** and covered under your previous contract.

**HOLD COVER [C_RIS_COROHC_01_ST]**

In addition to the **Non-Payment** cover provided in your **Contract**, this clause provides You with **Hold Cover**, according to which We agree to take over some **Credit Limits** less or equal to [x] [currency of the contract] granted by **[Name of the previous insurer]** (hereinafter referred as "**previous insurer**") under the previous contract, for the **hold cover period** and subject to the following conditions:

**1. PERIMETER**

**Hold Cover** is only applicable to **Current Credit Limits**.

**2. DURATION**

**Current Credit Limits** will be taken over by this **Contract** for the duration of [x months/days] (herein referred as "**hold cover period")** or upon notification of our **New Credit Limit** if earlier

**3. EXTENT OF THE HOLD COVER**

You shall provide Us with the list of the **Current Credit Limits** You request Us to take over and We will individually review them during the **hold cover period**.

For each **Current Credit Limit** reviewed, the **New Credit Limit** will replace the Current Credit Limit and will take immediately effect upon our notice.

If We refuse to grant any **Credit Limit** on a given **Buyer**, the said **Refusal** will also take immediately effect upon our notice.

**4. EXERCISE OF THE HOLD COVER**

In case of **Notification of Overdue Account** on a **Buyer** for which a **Current Credit Limit** was taken over as per this clause, You shall provide Us with copies of the **previous insurer**'s original limit notifications and endorsements.

In addition, should the **Current Credit Limit** be subject to specific conditions imposed by the **previous insurer**, the said conditions remain applicable and You shall provide Us with evidence of having satisfied and maintained such conditions in force.

**5. EXCLUSIONS**

**Credit Limits** and **Refusals** included in the **Buyer**'s study realized prior to the inception of this **Contract** are excluded from this **Clause** and shall take effect at inception of the **Contract**.

**6. COVERED OUTSTANDING**

For avoidance of doubt, it is reminded that the **Current Credit Limit** or the **New Credit Limit**, when it has been notified, sets the maximum amount covered for **Deliveries** made to a given **Buyer**, whether before or after inception of this **Contract**.

Accordingly, during the **hold cover period**, **Deliveries** made to such **Buyer** are covered only up to the difference between the amount of the applicable credit limit (**New Credit Limit** or **Current Credit Limit**, as applicable) to this **Buyer** and the total amount of **Debts**, due or to be due, as per your previous contract.

**7. NOTIFICATION OF OVERDUE ACCOUNT**

By derogation to article 3.1.1 Notification of Overdue Account, in the event where You make a **Notification of Overdue Account** concerning **Debts** that are insured in part under this **Contract** and in part by the **previous Insurer**, You must make the **Notification of Overdue Account** to Us on the same day You must make it to the **previous Insurer** but not later than within the **time limit for notification of overdue account** set in the hereby **Contract**.

In addition to article 1.2 c) of the General Terms, all **Debts** relating to **Deliveries** made after **time limit for notification of overdue** account according to the previous contract with the **previous Insurer**, are not covered pursuant to the hereby **Contract**.

**8. DEFINITIONS**

**Current Credit Limits** means credit limits (i) for which You request such **Hold Cover** to apply, (ii) granted by the **previous insurer**, (iii) which are currently in force as of the last day of effect of your previous contract with the **previous insurer** (a list of such current credit limits shall be provided to Us) and (iv) issued on **Buyers** located in a country covered by this **Contract**;

**Hold Cover** means cover according to which We agree to take over some credit limits granted by the **previous insurer** under the previous contract, for a limited period of time of the **hold cover period** or until the **New Credit limit** is set if earlier and subject to conditions provided in this **Clause**;

**New Credit Limit** means the **Credit Limit** We grant after review of the **Current Credit Limits**;

**Refusal** refers to the case where, following our review of the **Current Credit Limit** on a given **Buyer**, We refuse to grant a **Credit Limit** on such **Buyer**.

**9. MISCELLANEOUS**

The other provisions of your **Contract** not contradicted by this **Hold Cover** Clause, apply mutatis mutandis to it.

**HOLD COVER [C_RIS_HOLDC_04_ST]**

In addition to the **Non-Payment** cover provided in your **Contract**, this clause provides You with **Hold Cover**, according to which We agree to take over some **Credit Limits** less or equal to [x] [currency of the contract] granted by **[Name of the previous insurer]** (hereinafter referred as "**previous insurer**") under the previous contract, for the **hold cover period** and subject to the following conditions:

**1. PERIMETER**

**Hold Cover** is only applicable to **Current Credit Limits**.

**2. DURATION**

**Current Credit Limits** will be taken over by this **Contract** for the duration of [x months/days] (herein referred as "**hold cover period")**.

**3. EXTENT OF THE HOLD COVER**

You shall provide Us with the list of the **Current Credit Limits** You request Us to take over and We will individually review them during the **hold cover period**.

For each **Current Credit Limit** reviewed, We will notify You as follows:
- if the **New Credit Limit** is higher than the **Current Credit Limit**, the **New Credit Limit** will take immediately effect upon our notice;
- if the **New Credit Limit** is lower than the **Current Credit Limit**, the **New Credit Limit** will take effect for **Deliveries** made after expiration of the **hold cover period**.

As an exception to the above, if We refuse to grant any **Credit Limit** on a given **Buyer**, the said **Refusal** will take immediately effect upon our notice; accordingly, the **Hold Cover** will not be applicable and the **Current Credit Limit** will not be taken over for such **Buyer**.

**4. EXERCISE OF THE HOLD COVER**

In case of **Notification of Overdue Account** on a **Buyer** for which a **Current Credit Limit** was taken over as per this clause, You shall provide Us with copies of the **previous insurer**'s original limit notifications and endorsements.

In addition, should the **Current Credit Limit** be subject to specific conditions imposed by the **previous insurer**, the said conditions remain applicable and You shall provide Us with evidence of having satisfied and maintained such conditions in force.

**5. EXCLUSIONS**

**Credit Limits** and **Refusals** included in the **Buyer**'s study realized prior to the inception of this **Contract** are excluded from this **Clause** and shall take effect at inception of the **Contract**.

**6. COVERED OUTSTANDING**

For avoidance of doubt, it is reminded that the **Current Credit Limit** or the **New Credit Limit** (as applicable) sets the maximum amount covered for **Deliveries** made to a given **Buyer**, whether before or after inception of this **Contract**.

Accordingly, during the **hold cover period**, **Deliveries** made to such **Buyer** are covered only up to the difference between the amount of the applicable credit limit (**New Credit Limit** or **Current Credit Limit**, as applicable) and the total amount of **Debts**, due or to be due, to this **Buyer** as per your previous contract.

**7. NOTIFICATION OF OVERDUE ACCOUNT**

By derogation to article 3.1.1 Notification of Overdue Account, in the event where You make a **Notification of Overdue Account** concerning **Debts** that are insured in part under this **Contract** and in part by the **previous Insurer**, You must make the **Notification of Overdue Account** to Us on the same day You must make it to the **previous Insurer** but not later than within the **time limit for notification of overdue account** set in the hereby **Contract**.

In addition to article 1.2 c) of the General Terms, all **Debts** relating to **Deliveries** made after **time limit for notification of overdue** account according to the previous contract with the **previous Insurer**, are not covered pursuant to the hereby **Contract**.

**8. DEFINITIONS**

**Current Credit Limits** means credit limits (i) for which You request such **Hold Cover** to apply, (ii) granted by the **previous insurer**, (iii) which are currently in force as of the last day of effect of your previous contract with the **previous insurer** (a list of such current credit limits shall be provided to Us) and (iv) issued on **Buyers** located in a country covered by this **Contract**;

**Hold Cover** means cover according to which We agree to take over some credit limits granted by the **previous insurer** under the previous contract, for a limited period of time of the **hold cover period** and subject to conditions provided in this **Clause**;

**New Credit Limit** means the **Credit Limit** We grant after review of the **Current Credit Limits**;

**Refusal** refers to the case where, following our review of the **Current Credit Limit** on a given **Buyer**, We refuse to grant a **Credit Limit** on such **Buyer**.

**9. MISCELLANEOUS**

The other provisions of your **Contract** not contradicted by this **Hold Cover** Clause, apply mutatis mutandis to it.

**DISCRETIONARY ZONE AVAILABLE AFTER REFUSAL IN CASE OF LACK OF INFORMATION ON THE BUYER [C_RIS_DCLRF_03_ST]**

[to be included in the Special terms in the DCL section before the underwriting zone]
If the **Credit Decision** set by us is a **Refusal** due to a lack of information on the **Buyer**, We agree that You may set the **Credit Decision** by yourself within and on the conditions of the discretionary zone provided that you reapply for a **Credit Decision** to be set by Us within the next 12 months of our **Refusal** for lack of information.

**3.2.1 TIME LIMIT FOR REQUEST FOR INTERVENTION [C_CLA_RFINO_03_ST]**

**Time limit for request for intervention:**
a) Notwithstanding to the article 4.1 and provided that the **Buyer** is not subject to **Insolvency**, we agree that you delay the intervention of the Debt Collection Agency until you notify us a request for intervention that must occur at latest within the delay specified in 3.3 b) below provided that until you instruct the Debt Collection Agency You will exert the debt collection actions according to your Credit Management Procedure.
The conditions of the article 4. will apply from the date of request for intervention.
b)

• Domestic transactions: within [X] days from the invoice date or immediately from your knowledge of the **Insolvency** of the **Buyer**, whichever occurs earlier.
• Export transactions: within [X] days from the invoice date or immediately from your knowledge of the **Insolvency** of the **Buyer**, whichever occurs earlier.
In case of extension(s) of the **Due Date** requested to Us pursuant to article 2.2 of the General Conditions:
• within 60 days after the agreed extended due date.
• within 60 days after our notice of refusal of the extension of the **Due Date**.

**DIFFERENCE BETWEEN FORMER CREDIT INSURANCE CONTRACT WITH TRADELINER CONTRACT [C_CLA_DIFIC_02_ST]**

The terms and conditions of Your **Contract** will apply for the **insurance period**. However for a transition period of [12 months] from the date of effect of your **Contract**, We will place You in no worse position than it would have been the case under the general provisions of the former Credit Insurance contract no. [000] terminated at [DD/MM/YY].

Consequently, upon your request within 2 months after We notify You an indemnity sheet, We accept to maintain your former credit insurance contract conditions in calculating the **Net Debt** provided the following cumulative conditions are met:
• You conclusively explain in your request why the calculation would have been more favorable according to the provisions of the former credit insurance contract and, as the case may be, provide the documents required for the necessary individual examination; and
• the obligations relating to credit assessment and on conduct applicable to the **Debts** concerned have been complied with.

It is acknowledged and agreed by You that this clause does not apply to **Debts** arising from changes to the Special Terms of Your **Contract** agreed by You and/or from an extension of the scope of cover of this **Contract** compared to your former Credit Insurance contract.

**GROUP MAXIMUM LIABILITY [C_CLA_GRPML_03_ST]**

Notwithstanding Article 3.2.3 “Maximum liability” of the General Terms, We will apply a group maximum liability aggregating the maximum liability of the companies of Your group listed herein.

The group maximum liability for [Policy A], [Policy B], [Policy C] etc. is [[Currency] [value]] / [the sum of the maximum liabilities of the related **Contracts** per **insurance period**] / [the xx-fold of the actual premium paid for all these **Contracts** together for the **insurance period** concerned].

Indemnities shall be paid in the chronological order of occurrence of their trigger date; payments will be stopped once the group maximum liability is reached. We shall not be responsible for the sharing out of said payments between the companies listed herein.

**3.3 WAITING PERIOD [C_CLA_WPRFI_02_ST]**

**Waiting period**: [X] days after We received your request for intervention of **Overdue Account**.

**CHANGE OF INSURER RULES [C_CLA_CLACH_02_ST]**

By derogation to article 3.1.1 Notification of Overdue Account, in the event where you make a **Notification of Overdue Account** concerning **Debts** that are insured in part under this **Contract** and in part by the previous credit insurer [**name of the previous Insurer**], You must make the **Notification of Overdue Account** to Us on the same day You must make it to the previous credit insurer [**name of the previous Insurer**] but not later than within the **time limit for notification of overdue account** set in the hereby **Contract**.

In addition to article 1.2 c) of the General Terms , all **Debts** relating to **Deliveries** made after **time limit for notification of overdue account** according to the previous contract with the previous credit insurer [**name of the previous Insurer**], are not covered pursuant to the hereby **Contract**.

**SPECIFIC MAXIMUM LIABILITY [C_CLA_SPML2_03_ST]**

In the event of an indemnification on the **Buyer** [XXx ]– Coface ref [000/000c00C], the **maximum liability** shall increase to [currency XXX], less the sum of indemnifications already paid in relation to the concerned **insurance period**.
[In the event of an indemnification on the **Buyer** [XXx ]– Coface ref [000/000c00C], the **maximum liability** shall increase to [currency XXX], less the sum of indemnifications already paid in relation to the concerned **insurance period**.]
[In the event of an indemnification on the **Buyer** [XXx ]– Coface ref [000/000c00C], the **maximum liability** shall increase to [currency XXX], less the sum of indemnifications already paid in relation to the concerned **insurance period**].

**DISPUTED DEBT THRESHOLD [C_CLA_DISDT_02_ST]**

Notwithstanding article 1.2.1 c) ii) and article 3.1.1 a) of the General Terms of this **Contract**, cover can be maintained for **Deliveries** made to a **Buyer in Default** and You are released from your obligation to declare the **Notification of Overdue Account**, when the following conditions apply:

- the **Buyer** raises a **Dispute** related to the amount due, and
- the amount of the **Dispute** does not exceed [•]% of the **Debt** and a maximum amount of [amount]

However if the **Dispute** exceeds the above mentioned percentage or if after a period of six months from the date when the **Notification of Overdue Account** should have been given according to the **time limit for notification of overdue account** the **Dispute** is not solved and the disputed **Debt** remains unpaid, You undertake to give Us a **Notification of Overdue Account** and no further **Deliveries** will be covered in application of article 1.2.1 c) ii) of the General Terms.

**COLLATERALS EXCLUDED FROM RECOVERIES [C_REC_COLLA_02_ST]**

Notwithstanding the definition of **Recoveries** in the article 15 of the General Terms, if We grant You a **Credit Decision** for an amount lower than the amount You requested on a **Buyer** and if You obtain - in addition to our cover - a **Security** to guarantee the **Debts** due by that **Buyer**, the **Recoveries** arising from the enforcement of the **Security** before and after indemnification will be allocated to your account up to the value of the **Debt** that is not covered by our **Credit Decision**, this for as long as the following conditions are met :
You must inform Us of the existence of the **Security** in relation to the **Buyer** with whom You have a **Debt**, at the time You make your **Notification of Overdue Account**.
You commit to enforce the **Security** in case of **Non-Payment** by your **Buyer** in accordance with the article 3.1.1 b), for their full amount, even if the amount of the **Security** exceeds the value of the portion of the **Debt** not covered by our **Credit Decision**,
**Recoveries** arising from the enforcement of the **Security** in excess of the value of the portion of the **Debt** not indemnified by Us will be to our account, in accordance with the provisions of the article 5.2 of the General Terms.

**RECOVERIES PRORATA SHARE AFTER INDEMNIFICATION [C_REC_PROAI_02_ST]**

Notwithstanding article 5.2 of the General Terms, **Recoveries** received after the indemnification is triggered by Us are shared between You and Us on a prorata basis. Our prorata share will be equal to the following ratio : indemnity amount divided by the amount of the **Debt** (due and not due) at the date of indemnification.

**RECOVERIES PRORATA SHARE BEFORE AND AFTER INDEMNIFICATION [C_REC_PRORA_02_ST]**

Notwithstanding article 5.2 of the General Terms, **Recoveries** whether received before or after indemnification are shared between You and Us on a prorata basis. Our prorata share will be equal to the following ratio (VAT excluded): the lowest between the **Net Debt** or the **Credit Decision** divided by the amount of the **Debt** (due and not due) at the date of **Buyer in Default**.

Our share of **Recoveries** received before the indemnification is triggered by Us are applied to the lowest between the **Net Debt** or the **Credit Decision**.

Our share of **Recoveries** received after indemnification will be allocated to the **Debt** indemnity first and then to the **Collection Expenses** indemnity.

**BONUS [C_PRE_BONU1_01_ST]**

In relation to an **insurance period** for which the premium has been paid in full, We shall pay You a bonus in accordance with what follows.

1. The amount of the bonus shall be calculated by applying the relevant percentage – which depends on your loss ratio as shown in the table below – to the premium paid for the **insurance period**, provided that the premium paid for the **insurance period** after deduction of the bonus exceeds the **minimum premium**.

| Loss ratio | Bonus (% applicable to the premium paid) |
|---|---|
| 0% - X% | A% |
| X% - Y% | B% |
| Y% - Z% | C% |

The loss ratio is the ratio where:
- the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period**, less the **Recoveries** related to such **Deliveries** and received before the bonus is paid.
- the denominator is the premium amount paid for the **insurance period**.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the bonus.

2. The payment of the bonus shall be subject to this **Contract** remaining in force for a further **insurance period**.

3. The payment of the bonus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**BONUS [C_PRE_BONU2_01_ST]**

In relation to an **insurance period** for which the premium has been paid in full, We shall pay You a bonus in accordance with what follows.
1. The amount of the bonus shall be calculated by applying the relevant percentage – which depends on your loss ratio as shown in the table below – to the premium paid for the **insurance period**, provided that the premium paid for the **insurance period** after deduction of the bonus exceeds the **minimum premium**.

| Loss ratio | Bonus (% applicable to the premium paid) |
|---|---|
| 0% - X% | A% |
| X% - Y% | B% |
| Y% - Z% | C% |

The loss ratio is the ratio where:
- the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period**, less the **Recoveries** related to such **Deliveries** and received before the bonus is paid.
- the denominator is the premium amount paid for the **insurance period**.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the bonus.

2. The payment of the bonus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**BONUS [C_PRE_BONU3_01_ST]**

In relation to an **insurance period** for which the premium has been paid in full, We shall pay You a bonus in accordance with what follows.

1.The amount of the bonus shall be calculated by applying the relevant percentage – which depends on your loss ratio as shown in the table below – to the premium paid for the **insurance period**.

| Loss ratio | Bonus (% applicable to the premium paid) |
|---|---|
| 0% - X% | A% |
| X% - Y% | B% |
| Y% - Z% | C% |

2.The loss ratio is the ratio where:
○ the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period**, less the **Recoveries** related to such **Deliveries** and received before the bonus is paid.
○ the denominator is the premium amount paid for the **insurance period**.
If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the bonus.

3.The payment of the bonus shall be subject to this **Contract** remaining in force for the following **insurance period**.

4.The payment of the bonus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**BONUS [C_PRE_BONU5_01_ST]**

In relation to a **contract period** for which the premium has been paid in full, We shall pay You a bonus in accordance with what follows.
1. The amount of the bonus shall be calculated by applying the relevant percentage – which depends on Your loss ratio as shown in the table below – to the premium paid for the **contract period**, provided that the premium paid for the **contract period** after deduction of the bonus exceeds the sum of **minimum premium** applicable to the **contract period**.

| Loss ratio | Bonus (%applicable to the premium paid) |
|---|---|
| 0% - X% | A% |
| X% - Y% | B% |
| Y% - Z% | C% |

The loss ratio is the ratio where:
• the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **contract period**, less the **Recoveries** related to such **Deliveries** and **received** before the bonus is paid.
• the denominator is the premium amount paid for the **contract period**.
If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the bonus.

2. The payment of the bonus shall be subject to this **Contract** remaining in force for a further **contract period**.

3. The payment of the bonus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **contract period**, or earlier at Your request provided that You waive Your rights to payment of any subsequent indemnities relating to the **contract period**.

**BONUS [C_PRE_BONU6_01_ST]**

In relation to an **insurance period** for which the premium has been paid in full, We shall pay You a bonus in accordance with what follows.

1. The amount of the bonus shall be calculated by applying the relevant percentage – which depends on Your loss ratio as shown in the table below – to the premium paid for the **insurance period**.

| Loss ratio | Bonus (% applicable to the premium) |
|---|---|
| 0% - X% | A% |
| X% - Y% | B% |
| Y% - Z% | C% |

The loss ratio is the ratio where:
- the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period**, less the **Recoveries** related to such **Deliveries** and received before the bonus is paid.
- the denominator is the premium amount paid for the **insurance period**.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the bonus.

2. The payment of the bonus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at Your request provided that You waive Your rights to payment of any subsequent indemnities relating to the **insurance period**.

**BONUS [C_PRE_BONU12_01_ST]**

In relation to an **insurance period** for which the premium has been paid in full, We shall pay You a bonus in accordance with what follows.
1. The amount of the bonus shall be calculated by applying the relevant percentage – which depends on your loss ratio as shown in the table below – to the premium paid for the **insurance period**, provided that the premium paid for the **insurance period** after deduction of the bonus exceeds the **minimum premium**.

| Loss ratio | Bonus (% applicable to the premium paid) |
|---|---|
| 0% - X% | A% |
| X% - Y% | B% |
| Y% - Z% | C% |

The loss ratio is the ratio where:
- the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period**, less the **Recoveries** related to such **Deliveries** and received before the bonus is paid.
- the denominator is the premium amount paid for the **insurance period**.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the bonus.

2. In order to receive the payment of the bonus You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the bonus and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**BONUS [C_PRE_BONU16_01_ST]**

In relation to an **insurance period** for which the premium has been paid in full, We shall pay You a bonus in accordance with what follows.
1. The amount of the bonus shall be calculated by applying the relevant percentage – which depends on your loss ratio as shown in the table below – to the premium paid for the **insurance period**.

| Loss ratio | Bonus (% applicable to the premium) |
|---|---|
| 0% - X% | A% |
| X% - Y% | B% |
| Y% - Z% | C% |

The loss ratio is the ratio where:

- the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period**, less the **Recoveries** related to such **Deliveries** and received before the bonus is paid.
- the denominator is the premium amount paid for the **insurance period**.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the bonus.

2. In order to receive the payment of the bonus You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the bonus and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**NO CLAIM BONUS (WITHOUT RENEWAL) [C_PRE_NCB02_01_ST]**

In relation to an insurance period for which the premium has been paid in full and no indemnity has been paid or is or to be paid, We shall pay You a no claim bonus, it being agreed that if there is an indemnity for Collection Expenses but the Debt has been paid in full before indemnification by Us, We shall not take into account the indemnity for Collection Expenses in the calculation of the no claim bonus.

The value of the no claim bonus shall be [x]% of the premium paid for the insurance period, provided that the premium paid for the insurance period after deduction of the no claim bonus shall exceed the minimum premium.

The payment of the no claim bonus shall occur within [30] days following the date when there is no more risk of Non-Payment of Debts relating to Deliveries made during the insurance period, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the insurance period.

**NO CLAIM BONUS [C_PRE_NCB04_01_ST]**

In relation to an **insurance period** for which (i) the premium has been paid in full, (ii) no indemnity has been paid or is or to be paid and (iii) the Contract remains in force for a further **insurance period**, We shall pay You a no claims bonus, it being agreed that if there has been paid an indemnity for **Collection Expenses**, We shall not take it into account in the calculation of the no claims bonus.

The value of the no claims bonus shall be [x]% of the premium paid for the **insurance period**, provided that the premium paid for the **insurance period** after deduction of the no claims bonus shall exceed the **minimum premium**.

The payment of the no claims bonus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**NO CLAIM BONUS [C_PRE_NCB05_01_ST]**

In relation to a **contract period** of [x] subsequent **insurance periods** for which (i) the premium has been paid in full, (ii) no indemnity has been paid or is to be paid and (iii) the **Contract** remains in force for a further **contract period** , We shall pay You a no claim bonus, it being agreed that if there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the no claim bonus.

The value of the no claim bonus shall be [x]% of the premium paid for the **insurance period** provided that the premium paid for the **insurance period** after deduction of the no claims bonus shall exceed the sum of **minimum premium** of the **contract period**.

The payment of the no claims bonus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at Your request provided that You waive Your rights to payment of any subsequent indemnities relating to the **insurance period**.

**NO CLAIM BONUS [C_PRE_NCB06_01_ST]**

In relation to an **insurance period** for which (i) the premium has been paid in full, and (ii) no indemnity has been paid or is or to be paid, We shall pay You a no claims bonus, it being agreed that if there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the no claims bonus.

The value of the no claims bonus shall be [x]% of the premium paid for the **insurance period**.

The payment of the no claims bonus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at Your request provided that You waive Your rights to payment of any subsequent indemnities relating to the **insurance period**.

**NO CLAIM BONUS (WITHOUT RENEWAL) [C_PRE_NCB12_01_ST]**

In relation to an **insurance period** for which the premium has been paid in full and no indemnity has been paid or is or to be paid, We shall pay You a no claim bonus, it being agreed that if there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the no claim bonus.

The value of the no claim bonus shall be [x]% of the premium paid for the **insurance period**, provided that the premium paid for the **insurance period** after deduction of the no claim bonus shall exceed the **minimum premium**.

In order to receive the payment of the profit share You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**NO CLAIM BONUS [C_PRE_NCB14_01_ST]**

In relation to an **insurance period** for which (i) the premium has been paid in full, (ii) no indemnity has been paid or is or to be paid and (iii) the **Contract** remains in force for a further **insurance period**, We shall pay You a no claims bonus, it being agreed that if there has been paid an indemnity for **Collection Expenses**, We shall not take it into account in the calculation of the no claims bonus.

The value of the no claims bonus shall be [x]% of the premium paid for the **insurance period**, provided that the premium paid for the **insurance period** after deduction of the no claims bonus shall exceed the **minimum premium**.

In order to receive the payment of the no claims bonus You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the no claims bonus and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**NO CLAIM BONUS [C_PRE_NCB15_01_ST]**

In relation to a **contract period** of [x] subsequent **insurance periods** for which (i) the premium has been paid in full, (ii) no indemnity has been paid or is to be paid and (iii) the **Contract** remains in force for a further **contract period** , We shall pay You a no claim bonus, it being agreed that if there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the no claim bonus.

The value of the no claim bonus shall be [x]% of the premium paid for the **insurance period** provided that the premium paid for the **insurance period** after deduction of the no claims bonus shall exceed the sum of **minimum premium** of the **contract period**.

In order to receive the payment of the profit share You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**NO CLAIM BONUS [C_PRE_NCB16_01_ST]**

In relation to an **insurance period** for which (i) the premium has been paid in full, and (ii) no indemnity has been paid or is or to be paid, We shall pay You a no claims bonus, it being agreed that if there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the no claims bonus.

The value of the no claims bonus shall be [x]% of the premium paid for the **insurance period**.

In order to receive the payment of the no claims bonus You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the no claims bonus and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**PROFIT SHARE [C_PRE_PS01_01_ST]**

1. In relation to an **insurance period**, We shall pay You a profit share subject to the following conditions:
(a) the premium for the **insurance period** has been paid to Us in full.
(b) The balance of the profitability account of the **insurance period** is positive.

The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

(c) This **Contract** shall remain in force for a further **insurance period**.

2. The amount of the profit share shall be equal to [x]% of the balance of the profitability account, provided that the premium paid for the **Insurance period** after deduction of the profit share exceeds the **minimum premium**.

3. The payment of the profit share shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

4. If the balance of the profitability account of an **insurance period** is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent **insurance period**.

**PROFIT SHARE [C_PRE_PS02_01_ST]**

1. In relation to an **insurance period**, We shall pay You a profit sharing subject to the following conditions:
(a) the premium for the **insurance period** has been paid to Us in full.
(b) The balance of the profitability account of the **insurance period** shall be positive.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit sharing is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit sharing.
2. The amount of the profit sharing shall be equal to [x] % of the balance of the profitability account, provided that the premium paid for the **Insurance period** after deduction of the profit sharing exceeds the **minimum premium**.

3. The payment of the profit sharing shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

4. If the balance of the profitability account of an **insurance period** is negative, the negative balance shall be reported on the debit side of the profitability account of the following **insurance period** if any.

**PROFIT SHARING [C_PRE_PS03_01_ST]**

1. In relation to an **insurance period**, We shall pay You a profit sharing subject to the following conditions:
(a) the premium for the **insurance period** has been paid to Us in full.
(b) The balance of the profitability account of the **insurance period** shall be positive.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit sharing is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit sharing.
(c) This **Contract** shall remain in force for the following **insurance period**.

2. The amount of the profit sharing shall be equal to [x] % of the balance of the profitability account.

3. The payment of the profit sharing shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

4. If the balance of the profitability account of an **insurance period** is negative, the negative balance shall be reported on the debit side of the profitability account of the following **insurance period**.

**PROFIT SHARE [C_PRE_PS04_01_ST]**

1. In relation to an **insurance period**, We shall pay You a profit share subject to the following conditions:

(a) the premium for the **insurance period** has been paid to Us in full.
(b) The balance of the profitability account of the **insurance period** is positive.

The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

(c) This **Contract** shall remain in force for a further **insurance period**.

The amount of the profit share shall be equal to [x] % of the balance of the profitability account, provided that the premium paid for the **insurance period** after deduction of the profit sharing exceeds the **minimum premium**.

2. The payment of the profit share shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.
3. If the balance of the profitability account of an **insurance period** is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent **insurance period**.

**PROFIT SHARE ON SUBSEQUENT INSURANCE PERIODS [C_PRE_PS05_01_ST]**

1. In relation to a **contract period of [x] subsequent insurance periods**, We shall pay You a profit share subject to the following conditions:

(a) the premium for the **contract period** has been paid to Us in full.
(b) The balance of the profitability account of the **contract period** is positive.

The profitability account of the **contract period** shall refer to the balance between:
- on the credit side: the premium paid for the **contract period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **contract period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

(c) This **Contract** shall remain in force for a further **contract period**.

2. The amount of the profit share shall be equal to [x]% of the balance of the profitability account, provided that the premium paid for the **contract period** after deduction of the profit share exceeds the sum of the **minimum premium** applicable during the **contract period**.

3. The payment of the profit share shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **contract period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **contract period**.

4. If the balance of the profitability account of a **contract period** is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent **contract period**.

**PROFIT SHARE [C_PRE_PS06_01_ST]**

1. In relation to an **insurance period**, We shall pay You a Profit Share subject to the following conditions:

(a) the premium for the **insurance period** has been paid to Us in full.
(b) The balance of the profitability account of the **insurance period** is positive.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the Profit Share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the Profit Share.

2. The amount of the Profit Share shall be equal to [x] % of the balance of the profitability account.

3. The payment of the Profit Share shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at Your request provided that You waive Your rights to payment of any subsequent indemnities relating to the **insurance period**.

4. If the balance of the profitability account of an **insurance period** is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent **insurance period** if any.

**PROFIT SHARE [C_PRE_PS12_01_ST]**

1. In relation to an **insurance period**, We shall pay You a profit sharing subject to the following conditions:
(a) the premium for the **insurance period** has been paid to Us in full.
(b) The balance of the profitability account of the **insurance period** shall be positive.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit sharing is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit sharing.

2. The amount of the profit sharing shall be equal to [x] % of the balance of the profitability account, provided that the premium paid for the **Insurance period** after deduction of the profit sharing exceeds the **minimum premium**.

3. In order to receive the payment of the profit share You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

4. If the balance of the profitability account of an **insurance period** is negative, the negative balance shall be reported on the debit side of the profitability account of the following **insurance period** if any.

**PROFIT SHARE [C_PRE_PS14_01_ST]**

1. In relation to an **insurance period**, We shall pay You a profit share subject to the following conditions:
(a) the premium for the **insurance period** has been paid to Us in full.
(b) The balance of the profitability account of the **insurance period** is positive.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.
(c) This **Contract** shall remain in force for a further **insurance period**.
The amount of the profit share shall be equal to [x]% of the balance of the profitability account, provided that the premium paid for the **insurance period** after deduction of the profit sharing exceeds the **minimum premium**.

2. In order to receive the payment of the profit share You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

3. If the balance of the profitability account of an **insurance period** is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent **insurance period**.

**PROFIT SHARE ON SUBSEQUENT INSURANCE PERIODS [C_PRE_PS15_01_ST]**

1. In relation to a **contract period of [x] subsequent insurance periods**, We shall pay You a profit share subject to the following conditions:
(a) the premium for the **contract period** has been paid to Us in full.

(b) The balance of the profitability account of the **contract period** is positive.
The profitability account of the **contract period** shall refer to the balance between:
- on the credit side: the premium paid for the **contract period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **contract period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.
(c) This **Contract** shall remain in force for a further **contract period**.

2. The amount of the profit share shall be equal to [x]% of the balance of the profitability account, provided that the premium paid for the **contract period** after deduction of the profit share exceeds the sum of the **minimum premium** applicable during the **contract period**.

3. In order to receive the payment of the profit share You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

4. If the balance of the profitability account of a **contract period** is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent **contract period**.

**PROFIT SHARE [C_PRE_PS16_01_ST]**

1. In relation to an **insurance period**, We shall pay You a Profit Share subject to the following conditions:
(a) the premium for the **insurance period** has been paid to Us in full.
(b) The balance of the profitability account of the **insurance period** is positive.

The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the Profit Share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the Profit Share.

2. The amount of the Profit Share shall be equal to [x]% of the balance of the profitability account.

3. In order to receive the payment of the profit share You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

4. If the balance of the profitability account of an **insurance period** is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent **insurance period** if any.

**PROFIT SHARE ON MULTIPLE YEAR CONTRACTS [C_PRE_PSMY1_01_ST]**

1. In relation to a **contract period**, We shall pay You a profit share subject to the following conditions:
(a) the premium for the **contract period** has been paid to Us in full.
(b) The balance of the profitability account of the **contract period** is positive.
The profitability account of the **contract period** shall refer to the balance between:
- on the credit side: the premium paid for the **contract period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **contract period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

(c) This **Contract** shall remain in force for a further **contract period**.

2. The amount of the profit share shall be equal to [x] % of the balance of the profitability account, provided that the premium paid for the **contract period** after deduction of the profit sharing exceeds the **minimum premium** of the **contract period**.

3. The payment of the profit share shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **contract period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **contract period**.

4. If the balance of the profitability account of an **contract period** is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent contact period.

**PROFIT SHARE ON MULTIPLE YEAR CONTRACTS [C_PRE_PSMY10_01_ST]**

1. In relation to a **contract period**, We shall pay You a profit share subject to the following conditions:
(a) the premium for the **contract period** has been paid to Us in full.
(b) The balance of the profitability account of the **contract period** is positive.
The profitability account of the **contract period** shall refer to the balance between:
- on the credit side: the premium paid for the **contract period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **contract period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.
(c) This **Contract** shall remain in force for a further **contract period**.

2. The amount of the profit share shall be equal to [x] % of the balance of the profitability account, provided that the premium paid for the **contract period** after deduction of the profit sharing exceeds the **minimum premium** of the **contract period**.

3. In order to receive the payment of the profit share You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

4. If the balance of the profitability account of an **contract period** is negative, the negative balance shall be reported on the debit side of the profitability account of the subsequent contact period.

**PROFIT SHARE [C_PRE_PSWCF_01_ST]**

1. In relation to an **insurance period**, We shall pay You a profit share subject to the following conditions:

(a) the premium for the **insurance period** has been paid to Us in full.

(b) The balance of the profitability account of the **insurance period** shall be positive.

The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.
(c) This **Contract** shall remain in force for a further **insurance period**.

2. The amount of the profit sharing shall be equal to [x]% of the balance of the profitability account.

3. In order to receive the payment of the profit share You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**RESULT SHARE [C_PRE_RSC05_01_ST]**

In relation to a **contract period** of [x] subsequent **insurance periods**, We shall calculate a result share subject to the following conditions:

1. We calculate the balance of the profitability account of the **contract period**.
The profitability account of the **contract period** shall refer to the balance between:
- on the credit side: the premium paid for the **contract period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **contract period** less the **Recoveries** related to such **Deliveries** and received before the result share is calculated and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the result share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x] % of the balance of the profitability account, provided that:
(a) the premium paid for the **insurance period** after deduction of the profit sharing exceeds the **minimum premium**;
(b) the premium for the **insurance period** has been paid to Us in full; and
(c) this **Contract** remains in force for a further **insurance period**.
If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase on the **Minimum Premium** and the Premium Rate(s) of the concerned **contract period**.

3. The payment of the positive result share or invoicing of the malus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **contract period**, or earlier at Your request provided that You waive Your rights to payment of any subsequent indemnities relating to the **contract period**.

**RESULT SHARE [C_PRE_RSC06_01_ST]**

In relation to an **insurance period**, We shall calculate a Result Share subject to the following conditions:

1. We calculate the balance of the profitability account of the **insurance period**.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the Result Share is calculated and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the result share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x] % of the balance of the profitability account, provided that the premium for the **insurance period** has been paid to Us in full.

If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase on the **Minimum Premium** and the **Premium Rate(s)** of the concerned **insurance period**.

3. The payment of the positive Result Share or invoicing of the malus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made

during the **insurance period**, or earlier at Your request provided that You waive Your rights to payment of any subsequent indemnities relating to the **insurance period**.

**RESULT SHARE [C_PRE_RSC16_01_ST]**

In relation to an **insurance period**, We shall calculate a Result Share subject to the following conditions:
1. We calculate the balance of the profitability account of the **insurance period**.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the Result Share is calculated and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the result share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x]% of the balance of the profitability account, provided that the premium for the **insurance period** has been paid to Us in full.
If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase on the **Minimum Premium** and the **Premium Rate(s)** of the concerned **insurance period**.

3. In order to receive the payment of the result share You must, within [24 months] from the last day of the **insurance period**, request from Us in writing the payment of the profit share and submit to Us a waiver whereby You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**RESULT SHARE [C_PRE_RSCM3_01_ST]**

In relation to an **insurance period**, We shall calculate a result share subject to the following conditions:
1. we calculate the balance of the profitability account of the **insurance period**.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x]% of the balance of the profitability account provided that:
(a) the premium for the **insurance period** has been paid to Us in full; and
(b) this **Contract** remains in force for a further **insurance period**.
If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase to the **Minimum Premium** and the premium rate(s) on the concerned **insurance period**.

3. The payment of the positive result share or invoicing of the malus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**RESULT SHARE [C_PRE_RSCMP_01_ST]**

In relation to an **insurance period**, We shall calculate a result share subject to the following conditions:

1. we calculate the balance of the profitability account of the **insurance period**.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and

- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x] % of the balance of the profitability account, provided that :
(a) the premium paid for the **insurance period** after deduction of the profit sharing exceeds the **minimum premium**;
(b) the premium for the **insurance period** has been paid to Us in full, and
(c) this **Contract** remains in force for a further **insurance period**.

If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase to the **Minimum Premium** and the premium rate(s) on the concerned **insurance period**.

3. The payment of the positive result share or invoicing of the malus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**RESULT SHARE [C_PRE_RSWR2_02_ST]**

In relation to an **insurance period**, We shall calculate a result share subject to the following conditions:
1. we calculate the balance of the profitability account of the **insurance period**.
The profitability account of the **insurance period** shall refer to the balance between:
- on the credit side: the premium paid for the **insurance period** and
- on the debit side: (i) the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the **insurance period** less the **Recoveries** related to such **Deliveries** and received before the profit share is paid and (ii) [x]% of the premium paid.

If there is an indemnity for **Collection Expenses** but the **Debt** has been paid in full before indemnification by Us, We shall not take into account the indemnity for **Collection Expenses** in the calculation of the profit share.

2. If the balance of the profitability account shows a credit balance, We will refund to You [x] % of the balance of the profitability account, provided that:
(a) the premium paid for the **insurance period** after deduction of the profit sharing exceeds the **minimum premium**, and
(b) the premium for the **insurance period** has been paid to Us in full.
If the balance of the profitability account shows a debit balance, We will invoice You a malus calculated as a [x]% increase to the **Minimum Premium** and the premium rate(s) on the concerned **insurance period**.

3. The payment of the positive result share or invoicing of the malus shall occur within [30] days following the date when there is no more risk of **Non-Payment** of **Debts** relating to **Deliveries** made during the **insurance period**, or earlier at your request provided that You waive your rights to payment of any subsequent indemnities relating to the **insurance period**.

**GROUP MINIMUM PREMIUM [C_PRE_GMPPH_01_ST]**

Notwithstanding article 6.2 Premium of the General Terms, it is agreed that if the premium calculated by applying the premium rate to the amount declared in your activity declaration does not reach the **minimum premium**, the lack of premium to reach the **minimum premium** will be compensated totally or partially by premium paid in excess of the **minimum premium** by the contracts [Policy A], [Policy B], [Policy C] on a prorata basis.

If ever applying the excess of premium of the listed above contract, the **minimum premium** is still not reached, You will pay the difference to reach payment of the **minimum premium** as provided in the article 6.2 of the General Terms.

**GROUP MINIMUM PREMIUM [C_PRE_GRPMP_03_ST]**

Notwithstanding Article 6.2 “Premium” of the General Terms, it is agreed that if the premium of each **Contract** listed above for the according **insurance period** calculated by applying the **premium rate(s)** to the amount declared in the activity declaration(s) of the according **insurance period** of each ***Contract*** concerned, does in total not reach the **minimum premium** mentioned above, the lack of premium to reach this **minimum premium** has to be paid by the **Contract** with the contract-no. [Policy X]

**UPFRONT PAYMENT OF THE PREMIUM [C_PRE_UPFR_01_ST]**

The upfront payment of the premium is [XXX currency not below MP] payable at inception of each **insurance period**.

Upon receipt of your activity declaration pursuant to the article 6.1 of the General Terms, We shall invoice the balance of the corresponding premium.

In addition to the article 7.2 of the General Terms, our obligations under this **Contract** shall be subject to the receipt by Us on the **inception date** of the upfront payment.

**FLAT FEES [C_PRE_FEES_04_ST]**

You shall pay the fees to the **Information Service Provider** for an amount of [currency XXX] (excluding the applicable tax) for a maximum of [X] **Buyers** per **insurance period**. [Extra covers will be invoiced at a fee of [X] per **Buyer**]/[Extra covers will be invoiced according to relevant fee specified in the Tariff Grid.]

**CREDIT NOTES DEDUCTION FROM THE ACTIVITY DECLARATION [C_PRE_CRENO_02_ST]**

It is agreed that you are authorized to deduct credit notes raised to adjust of the concerned invoice before the time limit for **Notification of Overdue Account** of the corresponding **Debt**, from your activity declaration as detailed in the article 6.1 of the General Terms. Backend rebates, bonuses, contractual incentives or any equivalent operations credited to you in the framework of sales promotions or contractual transactions are excluded from this provision.

**DISCOUNT ON [CREDIT DECISION FEES/INFORMATION SERVICE FEES/FEES DUE TO THE INFORMATION SERVICE PROVIDER] [C_PRE_ DISFE_03_ST]**

By derogation to the tariff grid included in Your **Contract** on [**Credit Decision** fees/ **Information Service Fees**/ fees due to the **Information Service Provider**], a discount of ..... % on the aforementioned **fees** will be granted.
[This discount applies to the fees to be invoiced for the **insurance period(s)** running from the 00/00/0000 to the 00/00/0000].

**DISCOUNT ON [CREDIT LIMIT FEES/@RATING-LIMIT FEES/EXPRESS CREDIT LIMIT FEES] [C_PRE_DICFCD_01_ST]**

By derogation to the tariff grid included in Your **Contract** on [**Credit Limit** fees/@rating-Limit fees/Express Credit Limit fees], a discount of [.....]% on the aforementioned **fees** will be granted.
[This discount applies to the fees to be invoiced for the [1/2/3] **insurance period(s)** running from the 00/00/0000 to the 00/00/0000.]

**FLAT PREMIUM [C_PRE_FLAPM_02_ST]**

No deposit is required.

Notwithstanding the article 6.2 of the General Terms, the premium due under this **Contract** is [XXX currency] per **insurance period**.
The premium is payable [at inception/ by monthly installments / by quarterly installments].
Our obligations under this **Contract** shall be subject to the receipt by Us on the **inception date** of the payment of [the premium/ the first instalment of the premium].

**OPTIONAL PAYMENT OF THE NO CLAIM BONUS [C_PRE_NCCC1_02_ST]**

After completion of each **insurance period**, You will have the right to decide whether You want to benefit from the no claims bonus for the according **insurance period** or want the indemnities for all present or subsequent claims relating to **Debts** resulting from **Deliveries** made during the according **insurance period** as well as for the **Collection Expenses** related to such (indemnified or to be indemnified) **Debts** (except indemnities for **Collection Expenses** where the respective **Debts** have been paid in full before an indemnity by Us regarding these **Debts** had to or would have to take place) to be paid out to You.

You have to notify Us in writing about Your decision within [xx] days after completion of the according **insurance period**. If You decide to benefit from the no claims bonus, this shall constitute a waiver of Your rights to any payment for any present or subsequent claims relating to **Debts** resulting from **Deliveries** made during the according **insurance period** as well as for the **Collection Expenses** related to such **Debts** (except indemnities for **Collection Expenses** where the respective **Debts** have been paid in full before an indemnity by Us regarding these **Debts** had to or would have to take place) and You have to return to Us immediately all relevant indemnities received. If You decide for the indemnities to be paid out, You have to return to Us immediately any no claims bonus payments received so far.

**OPTIONAL PAYMENT OF THE NO CLAIM BONUS [C_PRE_NCCC2_02_ST]**

After completion of each **insurance period**, You will have the right to decide whether You want to benefit from the no claims bonus for the according **insurance period** or want the indemnities for all present or subsequent claims relating to **Debts** resulting from **Deliveries** made during the according **insurance period** to be paid out to You. You have to notify Us in writing about Your decision within [xx] days after completion of the according **insurance period**. If You decide to benefit from the no claims bonus, this shall constitute a waiver of Your rights to any payment for any present or subsequent claims relating to **Debts** resulting from **Deliveries** made during the according **insurance period** and You have to return to Us immediately all relevant indemnities received. If You decide for the indemnities to be paid out, You have to return to Us immediately any no claims bonus payments received so far.

**NON PAYMENT OF THE PREMIUM [C_PRE_BRPRE_02_ST]**

The reporting period being set annually, You agree that in application of the article 13.2 a), in case of non-payment of the premium, cover shall be forfeited for all **Debts** resulting from **Deliveries** made during the **insurance period**.

**BREAK CLAUSE [C_DUR_BRELR_02_ST]**

At least 30 days prior to the end of the current insurance period:
(i) We will calculate the loss ratio of the insurance period as follows:
- the numerator is the total amount of indemnity paid or to be paid with respect to **Deliveries** made during the insurance period less the **Recoveries** related to such **Deliveries** and received before the bonus is paid.
- the denominator is the premium amount paid for the insurance period.

(ii) If the resulting loss ratio exceeds [x]%. We reserve the right to put forward revised terms for each subsequent insurance period of the **Contract**
You must provide Us your decision on our proposal by written within 30 days of our revised terms notice.

In the event that You refuse our revised terms, this **Contract** will be terminated at the end of the current insurance period.

**BREAK CLAUSE [C_DUR_BREAK_02_ST]**

We reserve the right to put forward revised terms for each **insurance period**. Should We choose to invoke this clause We will provide You with the revised terms at least [30/60/90] days prior to the end of the current insurance period. You must provide Us your decision on our proposal by written before the end of the current insurance period.
In the event that You refuse our revised terms, this **Contract** will be terminated at the end of the current insurance period.

**MULTIPLE YEAR CONTRACT RENEWAL CLAUSE [C_DUR_MULRE_02_IND]**

Notwithstanding the article 7.1 Duration of the General terms the contract shall enter into force on the **inception date** and remain in force for the **contract period**. The **Contract** shall then be renewed based on a common agreement for further contract periods unless either party notifies the other of his decision not to renew this **Contract** by registered letter at least 90 days prior to the end of the **contract period**.

**CANCELLATION OF THE TACIT RENEWAL [C_DUR_CANTR_01_ST]**

Notwithstanding Article 7.1 of the General Terms Duration, this **Contract** shall be in force from the **inception date** and remain in force only for the first **insurance period**.

**LOSS PAYEE CLAUSE IN CASE OF INSURED'S INSOLVENCY [C_LOS_INSIN_01_ST]**

In the event of the insured's insolvency as legally qualified under applicable laws, if the Bank wishes to take on all rights and responsibilities to become principal to the Insurance Contract, the Bank has [*] working days from the date of insolvency to confirm in writing to Insurer that it wishes to exercise this option. In response the Insurer will confirm its agreement or refusal as well as any applicable conditions in writing within a delays [*] working days starting from the date of reception of the confirmation sent by the Bank.

# ALL TRADELINER OPTIONS

Validated by Group Marketing in November 2020.

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**AGGREGATE FIRST LOSS**
[O_CLA_AFL_02_ST]

By exception to article 3.2- "Indemnification" of the General Terms of Your **Contract**, as per this option, You expressly agree not to be indemnified until the amount of indemnification due as per your **Contract** reaches the **Aggregate First Loss**, defined in the Special Terms.

**1. GENERAL PRINCIPLE**

As per this option, You agree that, despite provisions of your **Contract**, no indemnity will be paid as long as the total amount of indemnities due relating to **Debts** arising in an **insurance period** does not exceed the **Aggregate First Loss**.

**2. AMOUNT OF INDEMNITIES CALCULATION**

For implementation of this option, upon occurrence of a claim, after having calculated the amount of the indemnity due, before paying such indemnity, We shall draw the following **AFL Account**:

- On the credit side: (i) the total amount of indemnities paid or calculated relating to **Debts** arising in the concerned **insurance period** (including (i) debt indemnities and (ii) collection expenses indemnities).
- On the debt side: the total amount of **Recoveries** received after indemnities and relating to **Debts** arising in the concerned **insurance period**.

As soon as the balance of the **AFL Account** exceeds the **Aggregate First Loss**, indemnities in excess of the **Aggregate First Loss** will be paid in accordance with the **Contract** terms and conditions.

**3. RISK ATTACHING PRINCIPLE**

If the **Net Debt** relates to **Deliveries** made across different **insurance periods**, the **Debt** will be allocated to the **insurance period** when **Deliveries** were made and the **Aggregate First Loss** applicable will be the one of the concerned **insurance period**.

**Collection Expenses** will be allocated on the **insurance periods**, on a prorata basis during which the **Collection Expenses** were invoiced.

**4. COLLECTION**

For the sake of clarity, collection provisions stated in article 4 of the General Terms of your **Contract** apply, even if no indemnification is paid, due to this **Aggregate First Loss** option.

**5. RECOVERIES**

Any recovery obtained by You or by Us before an indemnity is triggered by Us, shall reduce the **Debt**. Such **Recoveries** shall be allocated in the chronological order of the relevant **Due Dates**, any different allocation provided by third parties will not be binding to Us.

After an indemnification is triggered by Us when the **Aggregate First Loss** is reached, any **Recoveries** obtained by You or by Us, relating to **Debts** pertaining to the **insurance period**, whether or not they have been indemnified by Us, are for our account, up to the amount of our indemnities paid as per this option.

**6. DEFINITIONS**

**Aggregate First Loss** corresponds to the amount of indemnities that you will keep for your own account.

**AFL Account**: means the account drawn as per article 2 of this option;

**7.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Aggregate First Loss** option.

**OPTION AGGREGATE FIRST LOSS**
[P_CLA_AFL_01_ST]

Parameter of the option:
**Aggregate First Loss**: [EUR xxx,-- per **insurance period**]

**FLEXIBLE WAITING PERIOD** [O_CLA_FLWAPE_01]
Submit to derogation

In addition to the **Non-Payment** cover provided for in your **Contract**, this option allows You to benefit from a **Reduced Waiting Period** in case of **Protracted Default**.

**1. CONDITIONS FOR A REDUCED WAITING PERIOD**

As per this option, when You provide us with your **Notification of Overdue Account** through our **online system**, You will be offered the possibility to opt for a **Reduced Waiting Period**, subject to a reduction of the **insured percentage** as per the following rule: a one-month reduction to the **waiting period** leads to a reduction of one (1) point of the **insured percentage**.

As per the following scale:

| | Export | Domestic |
|---|---|---|
| Reduced Waiting Period | New insured percentage applicable | New insured percentage applicable |
| **waiting period*** - minus [30] days | Insured percentage – minus 1 point | Insured percentage-No reduction |
| **waiting period*** - minus [60] days | Insured percentage – minus 2 points | Insured percentage-No reduction |
| **waiting period*** - minus [90] days | Insured percentage – minus 3 points | Insured percentage-No reduction |

* as defined in the Specific Terms of your **Contract**

**2. EXCLUSIONS**

This option is not available in case of **Insolvency** of your **Buyer**.

**3. INDEMNIFICATION**

**3.1 EVIDENCE OF THE DEBT**

In the event of a claim, You are required to provide Us with evidence of the **Debt**, of the **Security** possibly obtained, within the **Reduced Waiting Period**.

**3.2 DATE OF PAYMENT**

Provided that You have complied with all the terms of the **Contract**, We shall indemnify You within 30 days of the expiration of the **Reduced Waiting Period**.

**4. DEFINITIONS**

**Reduced Waiting Period** means the period after expiration of which we shall indemnify You in case of **Buyer**'s **Protracted Default** as the scale above.

**5.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Reduced Waiting Period** option.

**REDUCED WAITING PERIOD**
[O_CLA_FLEXW_01]

In addition to the Non-Payment cover provided for in your **Contract**, this option allows You to benefit from a **Reduced Waiting period** in case of **Protracted Default**.

**1. CONDITIONS FOR A REDUCED WAITING PERIOD**

As per this option, when You provide us with your **Notification of Overdue Account** through our **online system**, You will be offered the possibility to opt for a **Reduced Waiting period**, subject to a **Reduction** of the **insured percentage** as per the following rule : a one-month **Reduction** to the **waiting period** leads to a **Reduction** of one (1) point of the **insured percentage**.

As per the following scale:

| Reduced Waiting period | New Insured percentage applicable |
|---|---|
| **Waiting period*** - minus [30] days | **Insured percentage** – minus 1 point |
| **Waiting period*** - minus [60] days | **Insured percentage** – minus 2 points |
| **Waiting period*** - minus [90] days | **Insured percentage** – minus 3 points |

* as defined in the Specific Terms of your **Contract**

**2. EXCLUSIONS**

This option is not available in case of **Insolvency** of your **Buyer**.

**3. INDEMNIFICATION**

**3.1 EVIDENCE OF THE DEBT**

In the event of a claim, You are required to provide Us with evidence of the **Debt**, of the **Security** possibly obtained, within the **Reduced Waiting Period**.

**3.2 DATE OF PAYMENT**

Provided that You have complied with all the terms of the **Contract**, We shall indemnify You within 30 days of the expiration of the **Reduced Waiting Period**.

**4. DEFINITIONS**

**Reduced Waiting period** means the period after expiration of which we shall indemnify You in case of **Buyer**'s **Protracted Default** as the scale above.

**5.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Reduced Waiting period** option.

REDUCED WAITING PERIOD OPTION [P_CLA_FLEXW_01]

**COLLECTION BY THE INSURED (WITH INDEMNIFICATION OF THE COLL EXP)** [O_COL_BYIND_02]
Submit to derogation

Notwithstanding article 4 (“Collection”) of the General Terms and of the Special Terms, You are authorized to opt out from the debt collection services provided by the **Debt Collection Agency** and to handle yourself, either directly or indirectly through a third party of your choice, the collection of the **Debts** covered in full or in part, under the following conditions:

1.You shall notify Us your decision to opt out from the debt collection services provided by the **Debt Collection Agency** [by ticking the appropriate box to this effect when you send Us via our **online system**] the relevant **Notification of Overdue Account**.

2.You shall take all reasonable measures to collect the **Debts** and recover the revenant monies, either through amicable arrangement or litigation. In particular, in case of **Insolvency** of the **Buyer**, you shall take all actions in order to include the **Debts** in the list of the liabilities of the **Buyer** as part of the **Insolvency** proceedings.

3.You shall send Us a report detailing each collection action, its date and result after thirty (30) days from the date of the **Notification of Overdue Account**, and then:
○ with monthly reports during the amicable collection period,
○ any information or event relevant to the collection action during the legal collection period within 10 days of your knowledge.
The amicable collection period will last 30 days from the date of the **Notification of Overdue Account** month, or as long as a payment plan is duly paid by the **Buyer** or for an additional period that has been approved by Us in written.

4.You shall send Us a report detailing each collection action, its date and result at the following dates:
a. During the thirty (30) day of the amicable collection period that will commence on the date of the **Notification of Overdue Account**: weekly report for **Debts** exceeding the reporting threshold, and a single report at the end of the thirty (30) day amicable collection period for **Debts** less than the reporting threshold.
b. During the legal collection period: monthly report for all **Debts**.

5.In addition to the above, in case your collection steps failed or the amicable collection period expired. In addition to the above, for all **Debts** regardless of their amount, you You shall notify Us at the end of the pre-legal period a potential recovery assessment which shall include (i) a diagnosis of the **Buyer**’s situation, (ii) a recommended strategy for the collection of the **Debts**, (iii) an assessment of the chances of recovery and (iv) an estimation of the collection costs for which you must get our approval before you engage the legal procedure. We reserve the right not to indemnify Collection Expenses that We would not have incurred if We had been mandated to manage the collection of the **Debt** pursuant to the article 4.3 of the General Terms.

6.Should You intend for any reason whatsoever not to pursue the legal collection, You shall obtain our prior written agreement. If We disagree, We reserve the right to exercise all rights and remedies that you may have in relation to the **Debts**. In this event, You shall give Us an irrevocable mandate, and any document or title We may require, to pursue on your behalf and at your cost the collection of the **Debts** covered in whole or in part. We shall have full power to exercise your rights in relation to the **Debts**, including power to compound, and You shall support any decision We may make in this respect.

7.You shall obtain our prior written consent before concluding any agreement with the **Buyer**, including any agreement entailing a discount of the amount of the **Debt**, a repayment plan or the alienation of your rights to payment.

8.Article 6.3.2 (“Fees due to the Debt Collection Agency”) and 6.3.3 (“Advance payment of the fees and set-off with the indemnification”) of the Special Terms shall not apply.

**COLLECTION BY THE INSURED (WITHOUT INDEMNIFICATION OF THE COLL EXP)** [O_COL_BYINS_02]
Submit to derogation

Notwithstanding article 4 ("Collection") of the General Terms and of the Special Terms, You are authorized to opt out from the **Debt** collection services provided by the **Debt Collection Agency** and to handle yourself, either directly or indirectly through a third party of your choice, the collection of the **Debts** covered in full or in part, under the following conditions:

1.You shall notify Us your decision to opt out from the **Debt** collection services provided by the **Debt Collection Agency** [by ticking the appropriate box to this effect when you send Us via our **online system**] the relevant **Notification of Overdue Account**.

2.You shall take all reasonable measures to collect the **Debts** and recover the relevant monies, either through amicable arrangement or litigation. In particular, in case of **Insolvency** of the **Buyer**, you shall take all actions in order to include the **Debts** in the list of the liabilities of the **Buyer** as part of the **Insolvency** proceedings.

3.You shall send Us a report detailing each collection action, its date and result after thirty (30) days from the date of the **Notification of Overdue Account**, and then:
○ monthly reports during the amicable collection period,
○ any information or event relevant to the collection action during the legal collection period within 10 days of your knowledge.
The amicable collection period will last 30 days from the date of the **Notification of Overdue Account**, or as long as a payment plan is duly paid by the **Buyer** or for an additional period that has been approved by Us in written.

4.In addition to the above, in case your collection steps failed or the amicable collection period expired, You shall notify Us at the end of the pre-legal period a potential recovery assessment which shall include a diagnosis of the **Buyer**'s situation, a recommended strategy for the collection of the **Debts** and an assessment of the chances of recovery.

5.Should You intend for any reason whatsoever not to pursue the legal collection, You shall obtain our prior written agreement. If We disagree, We reserve the right to exercise all rights and remedies that you may have in relation to the **Debts**. In this event, You shall give Us an irrevocable mandate, and any document or title We may require, to pursue on your behalf and at your cost the collection of the **Debts** covered in whole or in part. We shall have full power to exercise your rights in relation to the **Debts**, including power to compound, and You shall support any decision We may make in this respect.

6.You shall obtain our prior written consent before concluding any agreement with the **Buyer**, including any agreement entailing a discount of the amount of the **Debt**, a repayment plan or the alienation of your rights to payment.

7.All costs and expenses incurred in relation to the pre-legal and legal collection of the **Debts** shall be borne exclusively by You.

8.Article 6.3.2 ("Fees due to the Debt Collection Agency") and 6.3.3 ("Advance payment of the fees and set-off with the indemnification") of the Special Terms shall not apply.

9.Article 3.2.2 ("Indemnification of Collection Expenses") of the General Terms shall not apply and consequently You shall not be covered for the **Collection Expenses**.

**COLLECTION BY THE INSURED (WITHOUT INDEMNIFICATION OF THE COLL EXP)** [O_COL_BYNIN_01]
Submit to derogation

Notwithstanding article 4 ("Collection") of the General Terms and of the Special Terms, You are authorized to opt out from the debt collection services provided by the **Debt Collection Agency** and to handle yourself, either directly or indirectly through a third party of your choice, the collection of the **Debts** covered in full or in part, under the following conditions:

1.You shall notify Us your decision to opt out from the debt collection services provided by the **Debt Collection Agency** [by ticking the appropriate box to this effect when you send Us via our **online system**] the relevant **Notification of Overdue Account**.

2.You shall take all reasonable measures to collect the **Debts** and recover the relevant monies, either through amicable arrangement or litigation. In particular, in case of **Insolvency** of the **Buyer**, you shall take all actions in order to include the **Debts** in the list of the liabilities of the **Buyer** as part of the **Insolvency** proceedings.

3.You shall send Us a report detailing each collection action, its date and result after thirty (30) days from the date of the **Notification of Overdue Account**, and then:
○ monthly reports during the amicable collection period,
○ any information or event relevant to the collection action during the legal collection period within 10 days of your knowledge.
The amicable collection period will last 30 days from the date of the **Notification of Overdue Account**, or as long as a payment plan is duly paid by the **Buyer** or for an additional period that has been approved by Us in written.

4.In addition to the above, in case your collection steps failed or the amicable collection period expired, You shall notify Us at the end of the pre-legal period a potential recovery assessment which shall include a diagnosis of the **Buyer**'s situation, a recommended strategy for the collection of the **Debts** and an assessment of the chances of recovery.

5.Should You intend for any reason whatsoever not to pursue the legal collection, You shall obtain our prior written agreement. If We disagree, We reserve the right to exercise all rights and remedies that you may have in relation to the **Debts**. In this event, You shall give Us an irrevocable mandate, and any document or title We may require, to pursue on your behalf and at your cost the collection of the **Debts** covered in whole or in part. We shall have full power to exercise your rights in relation to the **Debts**, including power to compound, and You shall support any decision We may make in this respect.

6.You shall obtain our prior written consent before concluding any agreement with the **Buyer**, including any agreement entailing a discount of the amount of the **Debt**, a repayment plan or the alienation of your rights to payment.

7.All costs and expenses incurred in relation to the pre-legal and legal collection of the **Debts** shall be borne exclusively by You.

8.Article 6.3.2 and 6.3.3 of the Special Terms shall not apply.

9.Article 3.2.2 ("Indemnification of Collection Expenses") of the General Terms shall not apply and consequently You shall not be covered for the **Collection Expenses**.

**COLLECTION BY THE INSURED (WITH INDEMNIFICATION OF THE COLL EXP)** [O_COL_BYWIN_01]
Submit to derogation

Notwithstanding article 4 ("Collection") of the General Terms and of the Special Terms, You are authorized to opt out from the debt collection services provided by the *Debt Collection Agency* and to handle yourself, either directly or indirectly through a third party of your choice, the collection of the **Debts** covered in full or in part, under the following conditions:

1.You shall notify Us your decision to opt out from the debt collection services provided by the *Debt Collection Agency* [by ticking the appropriate box to this effect when you send Us via our *online system*] the relevant **Notification of Overdue Account**.

2.You shall take all reasonable measures to collect the **Debts** and recover the revenant monies, either through amicable arrangement or litigation. In particular, in case of **Insolvency** of the **Buyer**, you shall take all actions in order to include the **Debts** in the list of the liabilities of the **Buyer** as part of the **Insolvency** proceedings.

3.You shall send Us a report detailing each collection action, its date and result after thirty (30) days from the date of the **Notification of Overdue Account**, and then:
○ with monthly reports during the amicable collection period,
○ any information or event relevant to the collection action during the legal collection period within 10 days of your knowledge.

The amicable collection period will last 30 days from the date of the **Notification of Overdue Account** month, or as long as a payment plan is duly paid by the **Buyer** or for an additional period that has been approved by Us in written.

4.In addition to the above, in case your collection steps failed or the amicable collection period expired You shall notify Us at the end of the pre-legal period a potential recovery assessment which shall include (i) a diagnosis of the **Buyer**'s situation, (ii) a recommended strategy for the collection of the **Debts**, (iii) an assessment of the chances of recovery and (iv) an estimation of the collection costs for which you must get our approval before you engage the legal procedure. We reserve the right not to indemnify **Collection Expenses** that We would not have incurred if We had been mandated to manage the collection of the **Debt** pursuant to the article 4.3 of the General Terms.

5.Should You intend for any reason whatsoever not to pursue the legal collection, You shall obtain our prior written agreement. If We disagree, We reserve the right to exercise all rights and remedies that you may have in relation to the **Debts**. In this event, You shall give Us an irrevocable mandate, and any document or title We may require, to pursue on your behalf and at your cost the collection of the **Debts** covered in whole or in part. We shall have full power to exercise your rights in relation to the **Debts**, including power to compound, and You shall support any decision We may make in this respect.

6.You shall obtain our prior written consent before concluding any agreement with the **Buyer**, including any agreement entailing a discount of the amount of the **Debt**, a repayment plan or the alienation of your rights to payment.

7.Article 6.3.2 and 6.3.3 of the Special Terms shall not apply.

POLITICAL EVENT COVER
[O_COV_POLEV_02]

Notwithstanding the provisions of the General Terms of your Contract, pursuant to this option, the cover of **Political Event** (as defined in the General Terms of the Contract) is expressly added to your Contract as follows:

**1. COVER**

**1.1 INSURABLE DEBTS**

By derogation to article 1.2.1 a) of the General Terms, as per this option:
**Debts** due by a **Buyer** who is a **Public Buyer** located outside your country are added as insurable **Debts** as defined in article 1.1.1 of your Contract.

**1.2 INSURABLE CAUSE OF LOSS**

By derogation to article 1.2.2 of the General Terms, as per this option:
**Political Event** is added as an insurable cause of loss as defined in article 1.1.2 of your Contract.

**2. COVERED COUNTRIES**

Unless otherwise specified in the Special Terms, **Covered Countries** for **Political Event Cover** are the ones of your **Contract** as detailed in the Countries Coverages Table.

**3. EXCLUSIONS**

Notwithstanding article 2 above, We reserve the right to modify the list of **Covered Countries** for **Political Event Cover** during an **insurance period** by way of **Notification of Exclusion**. Such **Notification of Exclusion** shall take effect from the date of our notification.

Accordingly, **Political Event Cover** will be excluded for **Buyers** located in an **Excluded Country for Political Event Cover** as from the date of our **Notification of Exclusion**.

We agree that a withdrawal by You of a **Credit Decision** granted by Us on a **Buyer** located in an **Excluded Country for Political Event Cover** within [30 days] of our **Notification of Exclusion** shall be considered as a **Cancellation**.

**4. DEFINITIONS**

**Covered Countries for Political Event Cover**: means countries for which Political Event is a covered cause of loss pursuant to this option;

**Excluded Country for Political Event Cover**: means country excluded from the Covered Countries for Political Event Cover and for which Political Event is not an insurable cause of loss;

**Notification of Exclusion** means notification of exclusion of a country from the list of Covered Countries for Political Event Cover, sent by Us during the **insurance period**;

**Political Event Cover**: means cover provided to You add the Political Event to Your insurable cause of loss, as per this option.

**5.**

The other provisions of your Contract not contradicted by this option apply mutatis mutandis to the **Political Event Cover**.

POLITICAL EVENT COVER OPTION
[P_COV_POLEV_02]

**NATURAL DISASTER COVER** [O_COV_NATDI_01]

Notwithstanding provisions of the General Terms of your Contract, pursuant to this option, **Natural Disaster** (as defined in the General Terms of the Contract) is expressly added to the insurable causes of loss of your Contract.

**1. INSURABLE CAUSES OF LOSS**

Notwithstanding article 1.2.2 of the General Terms, as per this option, **Natural Disaster** is added as an insurable cause of loss of your **Contract** as defined in article 1.1.2 of your **Contract**.

**2. DEFINITIONS**

**Natural Disaster Cover**: means the cover provided to You as per this option.

**3.**

The other provisions of your **Contract** not contradicted by this Option apply mutatis mutandis to the **Natural Disaster Cover**.

NATURAL DISASTER **COVER OPTION**
[P_COV_NATDI_01]

**COVER OF EXISTING DEBTS**
[O_RIS_EXISD_01]

Notwithstanding article 1.1.1 of the General Terms, as per this option, we agree to cover your **Existing Debts**.

**1. SCOPE OF COVER**

**1.1 INSURABLE DEBTS**
As per this option, our cover applies to **Existing Debts** for which:
(i) a **Credit Decision** set by Us is granted in compliance with the article "Credit Decision" of the Special Terms, within 30 days following **inception date** of the **Contract**;

(ii) the **Deliveries** corresponding to such **Existing Debts** were made within the **Retrospective Period**;

(iii) the **Due Date** of the **Existing Debt** is not reached at **inception date** of the **Contract**;

(iv) invoices corresponding to the **Existing Debts** (i) were raised within the **maximum invoicing period** and (ii) were payable within the **maximum credit period**.

**1.2 INSURABLE CAUSE OF LOSS**
Insurable causes of loss are the same as the ones of your **Contract.**

**2. EXCLUSIONS**
Exclusions of cover applicable to this option are the ones of your **Contract**.

**3. COMMENCEMENT OF COVER**
For commencement of cover as per this option, You shall send us an **Existing Debts Declaration**.

Subject to our receipt of an **Existing Debts Declaration** and the provision of a **Credit Decision** set by Us within 30 days for each **Existing Debt**, our cover will start on the **inception date** of the **Contract** and will apply retroactively to **Existing Debts** borne during the **Retrospective Period**.

**4. INDEMNIFICATION**
In the event of a claim related to an Existing Debt, You are required to provide Us with evidence that the Existing Debt has been previously covered by another credit insurance contract and that the above mentioned provisions are complied with.

**5. PREMIUM**
For the purpose of this option, a specific Existing Debt Premium is set in the Special Terms of the **Contract**.

**6. DEFINITIONS**
**Existing Debt** means **Debt** existing at the **inception date** of the **Contract**, which was covered by a previous credit insurance **Contract** with another insurer, which may not be indemnified any more by such insurer and which is eligible to our cover as per article 1 of this option;

**Existing Debt Declaration** means the declaration provided by You within 30 days from **inception date** of the **Contract**, detailing the total amount of **Existing Debts** (including VAT / without VAT), detailed between domestic and export transactions, as of the last day of the month before **inception date**;

**Existing Debt Premium** is the premium due for the **Existing Debt Cover** as per this option;

**Existing Debt Cover** is the cover for **Existing Debt**, granted to You as per this option;

**Retrospective Period** means the period during which the **Deliveries** of the **Existing Debts** must have been made, to be covered as per this option;

**7.**
The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Existing Debts Cover**.

OPTION EXISTING DEBTS COVER
[P_RIS_EXISD_01]

Parameters of the option:
The **Retrospective Period** is: ……. days / months before **inception date** of the **Contract**.

**(Option 1)**
The **Existing Debt Premium** is calculated by applying the following Existing Debt Premium Rate to the Existing Debts:

**Existing Debt Premium rate**: ….%

**(Option 2)**
The **Existing Debts Premium** is … (flat amount).

COVER OF EXISTING DEBT SELF-INSURED
[P_COV_EXDSI_01]
Submit to derogation

We agree to replace the definition of **Existing Debt** of the option cover of existing debt by the following definition:
**Existing Debt** means **Debt** existing at the **inception date** of the **Contract** and which is eligible to our cover as per article 1 of this option;

**COVER OF EXISTING DEBTS**
[O_COV_EXDSL_02]
Submit to derogation

Notwithstanding article 1.1.1 of the General Terms, as per this option, we agree to cover your **Existing Debts**.

**1. SCOPE OF COVER**

**1.1 INSURABLE DEBTS**

As per this option, our cover applies to **Existing Debts** for which:

(i) a **Credit Decision** set by Us is granted in compliance with the article “Credit Decision” of the Special Terms, within 30 days following **inception date** of the **Contract**;

(ii) the **Deliveries** corresponding to such **Existing Debts** were made within the **Retrospective Period**;

(iii) the **Due Date** of the **Existing Debt** is not older than 10 days at the **inception date** of the **Contract**;

(iv) invoices corresponding to the **Existing Debts** (i) were raised within the **maximum invoicing period** and (ii) were payable within the **maximum credit period**.

**1.2 INSURABLE CAUSE OF LOSS**

Insurable causes of loss are the same as the ones of your **Contract**

**2. EXCLUSIONS**

Exclusions of cover applicable to this option are the ones of your **Contract**.

**3. COMMENCEMENT OF COVER**

For commencement of cover as per this option, You shall send us an **Existing Debts Declaration**. Subject to our receipt of an **Existing Debts Declaration** and the provision of a **Credit Decision** set by Us within 30 days for each **Existing Debt**, our cover will start on the **inception date** of the **Contract** and will apply retroactively to **Existing Debts** borne during the **Retrospective Period**.

**4. INDEMNIFICATION**

In the event of a claim related to an **Existing Debt**, You are required to provide Us with evidence that the above mentioned provisions are complied with.

**5. PREMIUM**

For the purpose of this option, a specific **Existing Debt Premium** is set in the Special Terms of the **Contract**.

**6. DEFINITIONS**

**Existing Debt** means **Debt** existing at the **inception date** of the **Contract** and which is eligible to our cover as per article 1 of this option;

**Existing Debt Declaration** means the declaration provided by You within 30 days from **inception date** of the **Contract**, detailing the total amount of **Existing Debts** (including VAT / without VAT), detailed between domestic and export transactions, as of the last day of the month before **inception date**;

**Existing Debt Premium** is the premium due for the **Existing Debt Cover** as per this option;

**Existing Debt Cover** is the cover for **Existing Debt**, granted to You as per this option;

**Retrospective Period** means the period during which the **Deliveries** of the **Existing Debts** must have been made, to be covered as per this option;

**7.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Existing Debts Cover**.

COVER OF EXISTING DEBTS
[P_RIS_EXDSL_02]

1. The **Retrospective Period** is: ……. days / months before **inception date** of the **Contract**.

**(Option 1)**
2. The **Existing Debt Premium** is calculated by applying the following Existing Debt Premium Rate to the Existing Debts:
3. **Existing Debt Premium rate**: ….%

**(Option 2)**
2. The **Existing Debts Premium** is … (flat amount).

**EXTENSION TO YOUR AFFILIATES COVER - COMMON CREDIT DECISION** [O_COV_EXTCO_01]

In addition to the **Non-Payment** cover provided for in your **Contract**, this option provides an extension to your **Covered Affiliates** of the cover of **Non-Payment** to their **Debts** arising from **Deliveries** made during an **insurance period** (risk attaching principle).

For the purpose of this option and by exception to the related provisions of the **Contract**, You expressly undertake to manage the **Contract** for the account of Your **Covered Affiliate** and You hereby declare that you have been provided with a **Mandate** for such purpose.

**1. COVERED AFFILIATE**

Cover of the **Contract** is extended to the **Covered Affiliates** listed in the Special Terms provided that they carry on the same business activity as the one described in article 1.1 of the Special Terms. Any change in the activity of the **Covered Affiliate** shall be notified to Us.

If the **Covered Affiliate** is declared **Insolvent**, You shall inform Us immediately and this option will automatically cease to apply to such **Covered Affiliate** on the date of occurrence of such **Insolvency**.

**2. RISK MANAGEMENT**

Any Request for **Credit Decision** for a **Covered Affiliate**'s **Buyer** shall be managed by You.

**3. CREDIT DECISION**

**Credit Decision** set by Us on a **Buyer** which is Your **Buyer** and a **Covered Affiliate**'s **Buyer** will be common to You and your **Covered Affiliate**. Accordingly We shall indemnify (in the chronological order of **Due Date**) your and your **Covered Affiliate Debts** on the **Buyer**, up to the amount of the **Credit Decision**. If the total of Your **Debt** and the **Debt** of your **Covered Affiliate** exceeds the **Credit Decision** amount, the remaining balance above the **Credit Decision** amount will not be indemnified regardless the pertaining of **Debt** to You or to Your **Covered Affiliate**.

**4. DEBT INDEMNIFICATION**

**Debt** Indemnification paid by Us for a **Covered Affiliate**'s **Debt** will be paid to You only, in accordance with the **Mandate**. In case a loss payee is designated in your **Contract**, You and Your **Covered Affiliate** hereby expressly agree that all **Debt** indemnifications will be paid to the loss payee, regardless the pertaining of **Debt** to You or to Your **Covered Affiliate**.

**5. MAXIMUM LIABILITY**

The **maximum liability** provided in the General and Special Terms is also applicable to this option. Accordingly, we shall indemnify You and Your **Covered Affiliate** up to the amount of the **maximum liability** only. After the **maximum liability** is reached, no indemnity will be paid, neither for Your **Debts** nor for those of Your **Covered Affiliate**.

**6. COLLECTION**

For collection purposes, You or your Covered Affiliate hereby give (i) mandate to the Debt Collection Agency to perform the collection actions as detailed in article 4.2 of the General Terms and (ii) mandate to us to manage the collection actions as detailed in article 4.3 of the General Terms.

**7. RECOVERIES**

Any **Recoveries** received by a **Covered Affiliate** shall be notified to Us immediately and will be treated as **Recoveries** received by You and the allocation of **Recoveries** rules of the **Contract** shall apply.

**8. ACTIVITY DECLARATION PREMIUM, FEES**

Your activity declaration shall include the declaration of Your **Covered Affiliates** in accordance with principles applicable to your activity declaration pursuant to article 6.1 of the General Terms of your **Contract**; and with a split between the domestic and export part for each **Covered Affiliate**.

Each **Covered Affiliate** will be invoiced separately for its own activity and the invoices will be addressed to You; You undertake to dispatch invoices to each **Covered Affiliate**.

**9. OBLIGATIONS**

You will remain solely responsible for the management of the **Contract** just as if You were the only beneficiary. For the purpose of this option, the word "You" of your **Contract** shall be read as "**Covered Affiliate**" when applicable.

For the purpose of this option, any contractual breach by You will be considered as attributable to and enforceable against the concerned **Covered Affiliates**. Reversely, any contractual breach by a **Covered Affiliate** will be considered as attributable to and enforceable against You. Contractual consequences attached to a breach of the **Contract** provided in the General Terms are applicable to this option.

**10. CONFIDENTIALITY**

You undertake (for your account and for the account of your **Covered Affiliate**) to keep confidential (i) the contents of the present option, as well as the contents of the **Credit Decisions** (granted on your **Buyers** and/or on the **Covered Affiliates**' **Buyers**), and (ii) the information on any collection action which may be initiated, and not to disclose them to any third party without our previous and written consent.

You shall be considered liable for any financial consequences due to any non-compliance from You or Your **Covered Affiliate** with this requirement.

**11. DURATION AND TERMINATION**

This option shall remain in full force for the duration of the **Contract** unless You notify Us not to renew it for a given **Covered Affiliate** by registered letter at least 90 days prior to the end of the **insurance period** of the **Contract**.

The above mentioned duration is granted provided that your **Covered Affiliate** remains fully controlled by You. In case of loss of your control on the **Covered Affiliate**, You shall inform us immediately and the Option will automatically terminate.

In case of termination of the **Contract**, this option will also automatically and immediately be terminated on the termination date of the **Contract**.

**12. DEFINITIONS**

For the purpose of this option, the following Definitions of the General Terms are modified as follows and/or the terms have the following meaning:

**Covered Affiliate**: means an entity which is an **Associated Company** of Your group, listed in the Special Terms and for which **Non-Payment** cover provided in the **Contract** is extended to;

**Mandate**: means a legally valid and binding mandate you have been provided with by Your **Covered Affiliate** to manage the **Contract** for the account of Your **Covered Affiliate**, and notably to pay the premium, make the contractual mandatory declarations and notifications and receive indemnifications for the account of your **Covered Affiliate**;

**Extension to your Affiliates Cover**: means cover provided to You as per this option

**13.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Extension to your Affiliates Cover**.

OPTION EXTENSION TO AFFILIATES [P_COV_EXTCO_02]

**Covered Affiliate(s)**:
[NAME]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]

**Clause to include if invoicing under separated contract number:** [C_COV_EXTSP_01_ST]

**Clause to include if invoicing under the same contract number (only if all insureds are in the same country):** [C_COV_EXTIN_01_ST]

**EXTENSION TO YOUR AFFILIATES COVER - COMMON CREDIT DECISIONS** [O_COV_OFFDF_01]
Submit to derogation

In addition to the **Non-Payment** cover provided for in your **Contract**, this option provides an extension to your **Covered Affiliates** of the cover of **Non-Payment** to their **Debts** arising from **Deliveries** made during an **insurance period** (risk attaching principle).

For the purpose of this option and by exception to the related provisions of the **Contract**, You expressly undertake to manage the **Contract** for the account of Your **Covered Affiliate** and You hereby declare that you have been provided with a **Mandate** for such purpose.

**1. COVERED AFFILIATE**
Cover of the **Contract** is extended to the **Covered Affiliates** listed in the Special Terms provided that they carry on the same business activity as the one described in article 1.1 of the Special Terms. Any change in the activity of the **Covered Affiliate** shall be notified to Us.

If the **Covered Affiliate** is declared **Insolvent**, You shall inform Us immediately and this option will automatically cease to apply to such **Covered Affiliate** on the date of occurrence of such **Insolvency**.

**2. RISK MANAGEMENT**
Any Request for **Credit Decision** for a **Covered Affiliate**'s **Buyer** shall be managed by You.

**3. CREDIT DECISION**
**Credit Decision** set by Us on a **Buyer** which is Your **Buyer** and a **Covered Affiliate**'s **Buyer** will be common to You and your **Covered Affiliate**. Accordingly We shall indemnify (in the chronological order of **Due Date**) your and your **Covered Affiliate Debts** on the **Buyer**, up to the amount of the **Credit Decision**. If the total of Your **Debt** and the **Debt** of your **Covered Affiliate** exceeds the **Credit Decision** amount, the remaining balance above the **Credit Decision** amount will not be indemnified regardless the pertaining of **Debt** to You or to Your **Covered Affiliate**.

**4. DEBT INDEMNIFICATION**
**Debt** Indemnification paid by Us for a **Covered Affiliate**'s **Debt** will be paid to You only, in accordance with the **Mandate**. In case a loss payee is designated in your **Contract**, You and Your **Covered Affiliate** hereby expressly agree that all **Debt** indemnifications will be paid to the loss payee, regardless the pertaining of **Debt** to You or to Your **Covered Affiliate**.

Notwithstanding any applicable provision related to the advance payment of the **Collection Expenses** and their set off with the indemnification, this provision cannot apply in the event of claim related to a **Debt** of your **Cover Affiliate**.

**5. MAXIMUM LIABILITY**
The **maximum liability** provided in the General and Special Terms is also applicable to this option. Accordingly, we shall indemnify You and Your **Covered Affiliate** up to the amount of the **maximum liability** only. After the **maximum liability** is reached, no indemnity will be paid, neither for Your **Debts** nor for those of Your **Covered Affiliate**.

**6. COLLECTION**
Notwithstanding the provisions of the article 4 of the General Terms, in case of **Notification of Overdue Account** relating to a **Debt** of your **Covered Affiliate**:

- We shall notify You, of the Debt Collection Company your **Covered Affiliate** must entrust, within 30 days of our notification, to perform the collection actions as detailed in article 4.2 of the General Terms,
- The mandate to Us to manage the collection actions as detailed in article 4.3 of the General Terms will not apply.
- You undertake to send us a copy of the letter by which your **Covered Affiliate** will have empowered the Debt Collection Company to act and to keep us regularly informed of the progress of collection actions
- You must get our written approval and instruct your **Covered Affiliate** accordingly before :
  - accepting any debt settlement agreement with the **Buyer**, including but not limited to any payment plan, debt reduction or assignment of payment right to a third party;
  - deciding whether or not to pursue legal proceedings and instruct accordingly the Debt Collection Company.

For the purpose of the article Debt Collection from the General Terms, Special Terms and Options, the word "**Debt Collection Agency**" of your **Contract** shall be read as "Debt Collection Company" as notified to You.

This derogation does not apply to Debt Collection relating to your **Debts**, which remain subject to the provisions of your **Contract**.

**7. RECOVERIES**
Any Recoveries received by a **Covered Affiliate** shall be notified to Us immediately and will be treated as **Recoveries** received by You and the allocation of **Recoveries** rules of the **Contract** shall apply.

**8. ACTIVITY DECLARATION AND PREMIUM, FEES**
Your activity declaration shall include the declaration of Your **Covered Affiliates** in accordance with principles applicable to your activity declaration pursuant to article 6.1 of the General Terms of your **Contract**; and with a split between the domestic and export part for each **Covered Affiliate**.

**9. OBLIGATIONS**
You will remain solely responsible for the management of the **Contract** just as if You were the only beneficiary. For the purpose of this option, the word "You" of your **Contract** shall be read as "**Covered Affiliate**" when applicable.

For the purpose of this option, any contractual breach by You will be considered as attributable to and enforceable against the concerned **Covered Affiliates**. Reversely, any contractual breach by a **Covered Affiliate** will be considered as attributable to and enforceable against You. Contractual consequences attached to a breach of the **Contract** provided in the General Terms are applicable to this option.

**10. CONFIDENTIALITY**
You undertake (for your account and for the account of your **Covered Affiliate**) to keep confidential (i) the contents of the present option, as well as the contents of the **Credit Decisions** (granted on your **Buyers** and/or on the **Covered Affiliates**' **Buyers**), and (ii) the information on any collection action which may be initiated, and not to disclose them to any third party without our previous and written consent.

You shall be considered liable for any financial consequences due to any non-compliance from You or Your **Covered Affiliate** with this requirement.

**11. DURATION AND TERMINATION**
This option shall remain in full force for the duration of the **Contract** unless You notify Us not to renew it for a given **Covered Affiliate** by registered letter at least 90 days prior to the end of the **insurance period** of the **Contract**.

The above mentioned duration is granted provided that your **Covered Affiliate** remains fully controlled by You. In case of loss of your control on the **Covered Affiliate**, You shall inform us immediately and the Option will automatically terminate.
In case of termination of the **Contract**, this option will also automatically and immediately be terminated on the termination date of the **Contract**.

**12. DEFINITIONS**
For the purpose of this option, the following Definitions of the General Terms are modified as follows and/or the terms have the following meaning:

**Covered Affiliate**: means an entity which is an **Associated Company** of Your group, listed in the Special Terms and for which **Non-Payment** cover provided in the **Contract** is extended to;

**Mandate**: means a legally valid and binding mandate you have been provided with by Your **Covered Affiliate** to manage the **Contract** for the account of Your **Covered Affiliate**, and notably to pay the premium, make the contractual mandatory declarations and notifications and receive indemnifications for the account of your **Covered Affiliate**;

**Extension to your Affiliates Cover**: means cover provided to You as per this option

**13.**
The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Extension to your Affiliates Cover**.

OPTION EXTENSION TO AFFILIATES [P_COV_OFFDF_01]

Parameters of the option:
**Covered Affiliate(s)**:
[NAME]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]

**EXTENSION TO YOUR AFFILIATES COVER - COMMON CREDIT DECISIONS** [O_COV_OFFDL_01]

In addition to the **Non-Payment** cover provided for in Your **Contract**, this option provides an extension to Your **Covered Affiliates** of the cover of **Non-Payment** to their **Debts** arising from **Deliveries** made during an **insurance period** (risk attaching principle).

For the purpose of this option and by exception to the related provisions of the **Contract**, You expressly undertake to manage the **Contract** for the account of Your **Covered Affiliate** and You hereby declare that you have been provided with a **Mandate** for such purpose.

**1. COVERED AFFILIATE**
Cover of the **Contract** is extended to the **Covered Affiliates** listed in the Special Terms provided that they carry on the same business activity as the one described in article 1.1 of the Special Terms. Any change in the activity of the **Covered Affiliate** shall be notified to Us.

If the **Covered Affiliate** is declared **Insolvent**, You shall inform Us immediately and this option will automatically cease to apply to such **Covered Affiliate** on the date of occurrence of such **Insolvency**.

**2. RISK MANAGEMENT**
Any Request for **Credit Decision** for a **Covered Affiliate**'s **Buyer** shall be managed by You.

**3. CREDIT DECISION**
**Credit Decision** set by Us on a **Buyer** which is Your **Buyer** and a **Covered Affiliate**'s **Buyer** will be common to You and Your **Covered Affiliate**. Accordingly, We shall indemnify (in the chronological order of **Due Date**) Your and Your **Covered Affiliate**'s **Debts** on the **Buyer**, up to the amount of the **Credit Decision**. If the total of Your **Debt** and the **Debt** of Your **Covered Affiliate** exceeds the **Credit Decision** amount, the remaining balance above the **Credit Decision** amount will not be indemnified regardless the pertaining of **Debt** to You or to Your **Covered Affiliate**.

**4. DEBT INDEMNIFICATION**
**Debt** Indemnification paid by Us for a **Covered Affiliate**'s **Debt** will be paid to You only, in accordance with the **Mandate**. In case a loss payee is designated in Your **Contract**, You and Your **Covered Affiliate** hereby expressly agree that all **Debt** indemnifications will be paid to the loss payee, regardless the pertaining of **Debt** to You or to Your **Covered Affiliate**.

**5. MAXIMUM LIABILITY**
The **maximum liability** provided in the General and Special Terms is also applicable to this option. Accordingly, we shall indemnify You and Your **Covered Affiliate** up to the amount of the **maximum liability** only. After the **maximum liability** is reached, no indemnity will be paid, neither for Your **Debts** nor for those of Your **Covered Affiliate**.

**6. COLLECTION**
Notwithstanding the provisions of article 4 of the General Terms, in case of **Notification of Overdue Account** made by You relating to a **Debt** of Your **Covered Affiliate**:

- Your **Covered Affiliate** must entrust, within 30 days of the Notification of Overdue Account, the **Debt Collection Company**, to perform the collection actions as detailed in article 4.2 of the General Terms.
- The mandate to Us to manage the collection actions as detailed in article 4.3 of the General Terms will not apply and We shall not exercise any action Ourselves against the **Covered Affiliate**'s **Buyer**.
- You undertake to send us a copy of the letter by which Your **Covered Affiliate** will have empowered the **Debt Collection Company** to act and to keep us regularly informed of the progress of collection actions.
- You must get our written approval and instruct Your **Covered Affiliate** accordingly to Our instructions before :
  - ○ accepting any debt settlement agreement with the **Buyer**, including but not limited to any payment plan, debt reduction or assignment of payment right to a third party;
  - ○ deciding whether or not to pursue legal proceedings and instruct accordingly the **Debt Collection Company**.

In this regard, You shall be liable for having Your **Covered Affiliate** instruct the **Debt Collection Company** to comply with Our instructions.

This derogation does not apply to Debt Collection relating to Your **Debts**, which remain subject to the provisions of Your **Contract**.

**7. RECOVERIES**
Any **Recoveries** received by a **Covered Affiliate** shall be notified to Us immediately and will be treated as **Recoveries** received by You and the allocation of **Recoveries** rules of the **Contract** shall apply.

**8. ACTIVITY DECLARATION AND PREMIUM, FEES**
Your activity declaration shall include the declaration of Your **Covered Affiliates** in accordance with principles applicable to Your activity declaration pursuant to article 6.1 of the General Terms of Your **Contract**; and with a split between the domestic and export part for each **Covered Affiliate**.

**9. RIGHTS AND OBLIGATIONS**
You will remain solely responsible for the management of the **Contract** just as if You were the only beneficiary.

The other provisions of Your **Contract** that are not contradicted by this option apply **mutatis mutandis** to this **Extension to Your Affiliates Cover** and all provisions applicable to You under the **Contract** apply **mutatis mutandis** to Your **Covered Affiliate** with respect to the **Debt** of Your **Covered Affiliate** even though We have not any contact with such **Covered Affiliate**. For the purpose of this option, any contractual breach by You will be considered as attributable to and enforceable against the concerned **Covered Affiliates**. Reversely, any contractual breach by a **Covered Affiliate** will be considered as attributable to and enforceable against You. contractual consequences attached to a breach of the **Contract** provided in the General Terms are applicable to this option.

**10. CONFIDENTIALITY**
You undertake (for Your account and for the account of Your **Covered Affiliate**) to keep confidential (i) the contents of the present option, as well as the contents of the **Credit Decisions** (granted on Your **Buyers** and/or on the **Covered Affiliates**' **Buyers**), and (ii) the information on any collection action which may be initiated, and not to disclose them to any third party without our previous and written consent.

You shall be considered liable for any financial consequences due to any non-compliance from You or Your **Covered Affiliate** with this requirement.

**11. DURATION AND TERMINATION**
This option shall remain in full force for the duration of the **Contract** unless You notify Us not to renew it for a given **Covered Affiliate** by registered letter at least 90 days prior to the end of the **insurance period** of the **Contract**.

The above mentioned duration is granted provided that Your **Covered Affiliate** remains fully controlled by You. In case of loss of Your control on the **Covered Affiliate**, You shall inform us immediately and the Option will automatically terminate.

In case of termination of the **Contract**, this option will also automatically and immediately be terminated on the termination date of the **Contract**.

**12. DEFINITIONS**
For the purpose of this option, the following Definitions of the General Terms are modified as follows and/or the terms have the following meaning:

**Covered Affiliate**: means an entity which is an **Associated Company** of Your group, listed in the Special Terms and for which **Non-Payment** cover provided in the **Contract** is extended to;

**Mandate**: means a legally valid and binding mandate you have been provided with by Your **Covered Affiliate** to manage the **Contract** for the account of Your **Covered Affiliate**, and notably to pay the premium, make the contractual mandatory declarations and notifications and receive indemnifications for the account of Your **Covered Affiliate**;

**Extension to Your Affiliates Cover**: means cover provided to You as per this option.

OPTION EXTENSION TO AFFILIATES [P_COV_OFFDL_01]

Parameters of the option:
**Covered Affiliate(s)**:
[NAME]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]

**EXTENSION OF COVER**
[O_COV_OFFSH_07]
Submit to derogation

The **Affiliate** must have a business activity similar to the **business activity**, described in the Special Terms.

As a general agreement You are committed to purchase from your **Affiliate**, on a non-recourse basis and before their **Due Date** all **Debts** related to **Deliveries** that fall within the scope of the **business activity** covered by this **Contract** related to **Transferred Debts**.

In consideration of this and subject to compliance with this option, cover is extended to losses sustained by You in relation to **Transferred Debts** purchased by You before their **Due Date**.

You shall comply with the terms and conditions of your **Contract** for the **Transferred Debts** as You would for your own **Debts**.

**1. GENERAL PROVISIONS**
The General Terms and Special Terms related notably to the credit insurance cover, risk management, claim payment, assignment of the rights under the **Contract**, currency and observance of the terms of the **Contract** are all applicable mutatis mutandis to the **Transferred Debts** purchased by You.

In particular, the following exclusions also apply (in addition to any exclusions to your **Contract**) to the **Transferred Debts**:

**1.1**
- This **Contract** does not cover any loss:

i) where the transfer of the **Debt** does not confer You all the rights attached to the **Transferred Debt** and its accessories or to the **securities** attached to it and/or any loss arising from invalidity and/or unenforceability in the buyer's country of the transfer to You of the **Transferred Debts**;

ii) where You or your **Affiliate** have not complied with any conditions attached to the **Credit Decision**,

iii) relating to **Sales Contracts** made by your **Affiliate** with a **Private Individual** or an **Associated Company** of your **Affiliate** or with a **Public Buyer** located in your **Affiliate**'s country;

iv) relating to **Deliveries** made :
a. to a **Buyer in Default** or to a **Buyer** for whom a notification of **Adverse information Account** has or should have been given,
b. at your knowledge or at the knowledge of your **Affiliate**, to a **Buyer** already subject to **Insolvency**,

v) arising from a failure, by You or by your **Affiliate** or any one acting on your behalf or on behalf of your **Affiliate**, to fulfill your/its obligations under any clause or condition of the **Sales Contract**,

vi) arising from **Debts** which are transferred to you after their **Due Date**,

vii) arising, in case of **Cash Against Documents Sales**, from the loss of control over the goods as a result of your failure or the one of your **Affiliate** to comply with any applicable rule or custom, if this option is included in this **Contract**,

viii) arising directly or indirectly from :
a. a war, whether declared or not, between your country or your **Affiliate**'s country and the **Buyer**'s country or between two or more of the following countries : France- the People's Republic of China- the Federation of Russia- the United Kingdom- the United States of America, or
b. consequences of a decision taken by the government of your **Affiliate**'s country that hinder the execution of the **Sales Contract** or prevent the payment of the **Debt**.

**1.2**
Any **Dispute** by the **Buyer**, whether relating to its contractual rights toward your **Affiliate**, or regarding your rights in your capacity as purchaser of the **Transferred Debts** shall suspend payment of an indemnification until the **Dispute** is resolved in your favour or in favour of your **Affiliate** by arbitration or a final court decision, binding on both parties and enforceable in the **Buyer**'s country.

**2- SPECIAL TERMS AND OPTIONS**

The conditions described in the Special Terms and options of your **Contract**, notably those related to **covered business activity**, **covered countries**, **premium rate**, **insured percentage**, **maximum liability**, **maximum credit period**, **maximum Invoicing period**, **time limit for notification of overdue account**, ***Credit Decisions***, ***Recoveries***, **duration** and **jurisdiction and applicable law** are applicable mutatis mutandis to the **Transferred Debts** purchased by You.

In addition, the following provisions are applicable to the **Transferred Debts**:

**2.1**

- Maximum transfer period: the transfer of the **Transferred Debt** shall occur before its **Due Date**.

**2.2**

- Justification documents: In case of claim related to a **Transferred Debt**, You may be requested to provide Us with documents evidencing the valid and enforceable transfer to You of the **Transferred Debt**.

**2.3**

- Maximum liability: the **maximum liability** is applicable for all amounts of **Debts** covered under your **Contract**, including the **Transferred Debts** .

**2.4**

- Activity declaration: Premium will be calculated by applying the **premium rate** to the value of your activity declared pursuant to the article 6.1 of the General Terms, including your **Affiliate**'s **Turnover**. Accordingly, You undertake to include your **Affiliate**'s **Turnover** into your activity declaration.

**2.5**

- Recoveries: Any amounts, received either by You or your **Affiliate**, within the scope of the definition of **Recoveries** stated in the article 15 of the General Terms, will be considered as **Recoveries**. You shall inform Us immediately of any **Recoveries** and pay to Us, as applicable, the equivalent value of the said **Recoveries** in the currency of the **Contract** within ten days of their collection by You or your **Affiliate**.

**3. CONDITION OF COVER**

As an express condition, it is agreed that:

- Valid transfer: cover for **Debts** of your **Affiliate** may only be provided through this option on condition there has been a valid and enforceable transfer in the buyer's country of the **Debts** to You before their **Due Date** has occurred; no cover will be granted for **Debts** for which the transfer would not be valid or enforceable or would occur after its **Due Date**;
- Buyer unicity: for **Buyer** on which You purchased **Debt**, You shall require from your **Affiliate** to transfer You all its receivables related to the said **Buyer**.
- Currency: You undertake to purchase the **Transferred Debts** in the currency of the **Debts**.

**4. FURTHER ASSURANCE**

You guarantee that your **Affiliate** will take, on your or our instructions, all appropriate steps to ensure the continuing validity and payment of the **Transferred Debt** (notwithstanding the fact that You purchased the **Debts**) and/or in relation with any collection actions We may take.

**5. CHANGES IN RELATION WITH YOUR AFFILIATE**

Full control of your **Affiliate** is an express condition of this Extension to your affiliate cover. In instances where You lose full control of your **Affiliate**, this Extension to your affiliate cover will be automatically terminated unless expressly agreed in writing by Us.

You undertake to inform Us within 5 days of any substantial change in the situation of your **Affiliate**, in particular any change of business activity and/or change in your **Affiliate** shareholding.

**6. CONFIDENTIALITY**

This option is confidential. You undertake not to disclose its existence or its content to any third party. You also guarantee that your **Affiliate** will strictly comply with this confidentiality undertaking.

**7. DEFINITION**

**Affiliate**: means an entity which is an **Associated Company** of your group, listed in the Special Terms and for which **Non-Payment** cover provided in the **Contract** is extended to.

**Affiliate**'s **Turnover**: means the total amount including -VAT if applicable- of all the **Debts** of your **Affiliate** less the **Debts** of your **Affiliate**, excluded from cover pursuant to articles 1.2.1 a) b) i) ii) iii) iv) c) I and 3.5 of the General Terms of the **Contract**.

**Transferred Debts** : **Debts** You committed to purchase from your **Affiliate** on a non-recourse basis and before their **Due Date**, related to **Deliveries** that fall within the scope of the **covered business activity** by this **Contract**.

OPTION EXTENSION TO AFFILIATES [P_COV_OFFSH_01]

Parameters of the option:
**Covered Affiliate(s)**:
[NAME]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]

**EXTENSION OF COVER**
[O_COV_OFFSH1_01]
Submit to derogation

The **Affiliate** must have a business activity similar to the **business activity**, described in the Special Terms.

As a general agreement You are committed to purchase from your **Affiliate**, and your **Affiliate** agrees to sell to You **Debts** related to **Deliveries** that fall within the scope of the **business activity** covered by this **Contract** related to **Transferred Debts**.

In consideration of this and subject to compliance with this option, cover is extended to losses sustained by You in relation to **Transferred Debts** purchased by You.

You shall comply with the terms and conditions of your **Contract** for the **Transferred Debts** as You would for your own **Debts**.

**1. GENERAL PROVISIONS**
The General Terms and Special Terms related notably to the credit insurance cover, risk management, claim payment, assignment of the rights under the **Contract**, currency and observance of the terms of the **Contract** are all applicable mutatis mutandis to the **Transferred Debts** purchased by You.

In particular, the following exclusions also apply (in addition to any exclusions to your **Contract**) to the **Transferred Debts**:

**1.1**
- This **Contract** does not cover any loss:

i) where the transfer of the **Debt** does not confer You all the rights attached to the **Transferred Debt** and its accessories or to the **securities** attached to it and/or any loss arising from invalidity and/or unenforceability in the buyer's country of the transfer to You of the **Transferred Debts**;

ii) where You or your **Affiliate** have not complied with any conditions attached to the **Credit Decision**,

iii) relating to **Sales Contracts** made by your **Affiliate** with a **Private Individual** or an **Associated Company** of your **Affiliate** or with a **Public Buyer** located in your **Affiliate**'s country;

iv) relating to **Deliveries** made :
a. to a **Buyer in Default** or to a **Buyer** for whom a notification of **Adverse information Account** has or should have been given,

b. at your knowledge or at the knowledge of your **Affiliate**, to a **Buyer** already subject to **Insolvency**,
v) arising from a failure, by You or by your **Affiliate** or any one acting on your behalf or on behalf of your **Affiliate**, to fulfill your/its obligations under any clause or condition of the **Sales Contract**,

vi) arising, in case of **Cash Against Documents Sales**, from the loss of control over the goods as a result of your failure or the one of your **Affiliate** to comply with any applicable rule or custom, if this option is included in this **Contract**,

vii) arising directly or indirectly from :
a. a war, whether declared or not, between your country or your **Affiliate**'s country and the **Buyer**'s country or between two or more of the following countries : France- the People's Republic of China- the Federation of Russia- the United Kingdom- the United States of America, or

b. consequences of a decision taken by the government of your **Affiliate**'s country that hinder the execution of the **Sales Contract** or prevent the payment of the **Debt**.

**1.2**
Any **Dispute** by the **Buyer**, whether relating to its contractual rights toward your **Affiliate**, or regarding your rights in your capacity as purchaser of the **Transferred Debts** shall suspend payment of an indemnification until the **Dispute** is resolved in your favour or in favour of your **Affiliate** by arbitration or a final court decision, binding on both parties and enforceable in the **Buyer**'s country.

**2. SPECIAL TERMS AND OPTIONS**

The conditions described in the Special Terms and options of your **Contract**, notably those related to **covered business activity**, **covered countries**, **premium rate**, **insured percentage**, **maximum liability**, **maximum credit period**, **maximum Invoicing period**, **time limit for notification of overdue account**, ***Credit Decisions***, ***Recoveries***, **duration** and **jurisdiction and applicable law** are applicable mutatis mutandis to the **Transferred Debts** purchased by You.

In addition, the following provisions are applicable to the **Transferred Debts**:

**2.1**

• Maximum transfer period: the transfer of the **Transferred Debt** shall occur before expiration of the **time limit for notification of overdue account** applicable to the said **Transferred Debts**.

In case the **Buyer** has disputed the **Debt** before its transfer and therefore this **Debt** has already been brought to court by the **Affiliate** before it was transferred, the maximum transfer period is extended. The transfer of this **Debt** shall then occur within one month after legally binding court decision at the latest. The obligation of the **Notification of Overdue Account** within the **time limit for notification of overdue account** applying to the **Debt** remains unaffected.

**2.2**

• Justification documents: In case of claim related to a **Transferred Debt**, You may be requested to provide Us with documents evidencing the valid and enforceable transfer to You of the **Transferred Debt**.

**2.3**

• Maximum liability: the **maximum liability** is applicable for all amounts of **Debts** covered under your **Contract**, including the **Transferred Debts** .

**2.4**

• Activity declaration: Premium will be calculated by applying the **premium rate** to the value of your activity declared pursuant to the article 6.1 of the General Terms, including your **Affiliate**'s **Turnover**. Accordingly, You undertake to include your **Affiliate**'s **Turnover** into your activity declaration.

**2.5**

• Recoveries: Any amounts, received either by You or your **Affiliate**, within the scope of the definition of **Recoveries** stated in the article 15 of the General Terms, will be considered as **Recoveries**. You shall inform Us immediately of any **Recoveries** and pay to Us, as applicable, the equivalent value of the said **Recoveries** in the currency of the **Contract** within ten days of their collection by You or your **Affiliate**.

**3. CONDITION OF COVER**

As an express condition, it is agreed that:

• Valid transfer: cover for **Debts** of your **Affiliate** may only be provided through this option on condition there has been a valid and enforceable transfer in the buyer's country of the **Debts** to You; no cover will be granted for **Debts** for which the transfer would not be valid or enforceable;

• Buyer unicity: for **Buyer** on which You purchased a **Debt**, You shall require from your **Affiliate** to transfer You all its receivables related to the said **Buyer**, including any portion of the **Debt** which is still not due.

• Currency: You undertake to purchase the **Transferred Debts** in the currency of the **Debts**.

**4. FURTHER ASSURANCE**

You guarantee that your **Affiliate** will take, on your or our instructions, all appropriate steps to ensure the continuing validity and payment of the **Transferred Debt** (notwithstanding the fact that You purchased the **Debts**) and/or in relation with any collection actions We may take.

**5. CHANGES IN RELATION WITH YOUR AFFILIATE**

Full control of your **Affiliate** is an express condition of this Extension to your affiliate cover . In instances where You lose full control of your **Affiliate**, this Extension to your affiliate cover will be automatically terminated unless expressly agreed in writing by Us.

You undertake to inform Us within 5 days of any substantial change in the situation of your **Affiliate**, in particular any change of business activity and/or change in your **Affiliate** shareholding.

**6. CONFIDENTIALITY**
This option is confidential. You undertake not to disclose its existence or its content to any third party. You also guarantee that your **Affiliate** will strictly comply with this confidentiality undertaking.

**7. DEFINITION**
**Affiliate**: means an entity which is an **Associated Company** of your group, listed in the Special Terms and for which **Non-Payment** cover provided in the **Contract** is extended to.

**Affiliate's Turnover**,means the total amount including -VAT if applicable- of all the **Debts** of your **Affiliate** less the **Debts** of your **Affiliate**, excluded from cover pursuant to articles 1.2.1 a) b) i) ii) iii) iv) c) I and 3.5 of the General Terms of the **Contract**.

**Transferred Debts** : **Debts** You committed to purchase from your **Affiliate**, related to **Deliveries** that fall within the scope of the **covered business activity** by this **Contract** when the **Debts** remain unpaid after the due date.

OPTION EXTENSION TO AFFILIATES [P_COV_OFFSH1_01]

Parameters of the option:
**Covered Affiliate(s)**:
[NAME]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]

**EXTENSION TO YOUR AFFILIATES COVER – CUSTOMIZED MANAGEMENT** [O_COV_EXTCM_01]

In addition to the **Non-Payment** cover provided for in your **Contract**, this option provides an extension to your **Covered Affiliates** of the cover of **Non-Payment** to their **Debts** arising from **Deliveries** made during an *insurance period* (risk attaching principle).

For the purpose of this Option and by exception to the related provisions of the **Contract**, You expressly undertake to manage the **Contract** for the account of your **Covered Affiliate** and You hereby declare that you have been provided with a **Mandate** for such purpose.

**1. COVERED AFFILIATE**

Cover of the **Contract** is extended to the **Covered Affiliates** listed in the Special Terms provided that they carry on the same business activity as the one described in article 1.1 of the Special Terms. Any change in the activity of the **Covered Affiliate** shall be notified to Us.

If the **Covered Affiliate** is declared **Insolvent**, You shall inform Us immediately and this option will automatically cease to apply to such **Covered Affiliate** on the date of occurrence of such **Insolvency**.

**2. RISK MANAGEMENT**

Any Request for **Credit Decision** for a **Covered Affiliate**'s **Buyer** shall be managed by You or your **Covered Affiliate**.

**3. CREDIT DECISION**

The Credit Decisions will be granted either commonly to You and your **Covered Affiliate** or individually under your own contract numbers according to the *credit decision management* determined in the Special Terms.

**4. DEBT INDEMNIFICATION**

**Debt** indemnification paid by Us for a **Covered Affiliate**'s **Debt** will be paid to You in accordance with the **Mandate** or to your **Covered Affiliate** according to the *debt indemnification management* determined in the Special Terms.

**5. MAXIMUM LIABILITY**

The *maximum liability* provided in the General and Special Terms is also applicable to this option. Accordingly, we shall indemnify You and your **Covered Affiliate** up to the amount of the *maximum liability* only. After the *maximum liability* is reached, no indemnity will be paid, neither for your **Debts** nor for those of your **Covered Affiliate**.

**6. COLLECTION**

For collection purposes, You and your **Covered Affiliate** hereby give (i) mandate to the *Debt Collection Agency* to perform the collection actions as detailed in article 4.2 of the General Terms and (ii) mandate to us to manage the collection actions as detailed in article 4.3 of the General Terms.

**7. RECOVERIES**

Any **Recoveries** received by a **Covered Affiliate** shall be notified to Us immediately and will be treated as **Recoveries** received by You and the allocation of **Recoveries** rules of the **Contract** shall apply.

**8. ACTIVITY DECLARATION AND PREMIUM, FEES**

You shall provide Us with a separate activity declaration related to your **Covered Affiliates** in accordance with principles detailed in article 6.1 of the General Terms of your **Contract** and, with a split between the domestic and export part for each **Covered Affiliate**.

You will be invoiced either commonly or separately for each **Covered Affiliate**'s activity and the invoices will be addressed to You or to your **Covered Affiliate** according to the *premium*

*management and fees management* determined in the Special Terms; if applicable, You undertake to dispatch invoices to each **Covered Affiliate**.

**9. OBLIGATIONS**

You will remain solely responsible for the management of the **Contract** just as if You were the only beneficiary. For the purpose of this option, the word "You" of your **Contract** shall be read as "**Covered Affiliate**" when applicable.

For the purpose of this Option any contractual breach by You will be considered as attributable to and enforceable against the concerned **Covered Affiliates**. Reversely, any contractual breach by a **Covered Affiliate** will be considered as attributable to and enforceable against You. contractual consequences attached to a breach of the **Contract** provided in the General Terms are applicable to this option.

**10. CONFIDENTIALITY**

You undertake (for your account and for the account of your **Covered Affiliate**) to keep confidential (i) the contents of the present option, as well as the contents of the **Credit Decisions** (granted on your **Buyers** and/or on the **Covered Affiliates**' **Buyers**), and (ii) the information on any collection action We which may be initiated, and not to disclose them to any third party without our previous and written consent.

You shall be considered liable for any financial consequences due to any non-compliance from You or your **Covered Affiliate** with this requirement.

**11. DURATION AND TERMINATION**

This option shall remain in full force for the duration of the **Contract** unless You notify Us not to renew it for a given **Covered Affiliate** by registered letter at least 90 days prior to the end of the *insurance period* of the **Contract**.

The above mentioned duration is granted provided that your **Covered Affiliate** remains fully controlled by You. In case of loss of your control on the **Covered Affiliate**, You shall inform us immediately and the option will automatically terminate.

In case of termination of the **Contract**, this option will also automatically and immediately be terminated on the termination date of the **Contract**.

**12. DEFINITIONS**

For the purpose of this option, the following Definitions of the General Terms are modified as follows and/or the terms have the following meaning:

**Covered Affiliate**: means an entity which is an **Associated Company** of your group, listed in the Special Terms and for which **Non-Payment** cover provided in the **Contract** is extended to;

**Mandate**: means a legally valid and binding mandate You have been provided with by your **Covered Affiliate** to manage the **Contract** for the account of your **Covered Affiliate**, and notably to pay the premium, make the contractual mandatory declarations and notifications and receive indemnifications for the account of your **Covered Affiliate**;

**Extension to your Affiliate Cover**: means cover provided to You as per this option.

**13.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Extension to your Affiliate Cover**.

OPTION EXTENSION TO AFFILIATES
[P_COV_EXTCM_01]

Parameters of the option:
1. Covered Affiliate(s):
- [NAME] , [Address],[Easynumber/Identification number]:
[contract-number: ……..]
- [NAME] , [Address],[Easynumber/Identification number]:
[contract-number: ……..]
- [NAME] , [Address],[Easynumber/Identification number]:
[contract-number: ……..]

*2. Credit decisions management*: **[**Common/Separate]
[Common management of the **Credit Decisions** means:
**Credit Decision** set by Us on a **Buyer** which is your **Buyer** and a **Covered Affiliate**'s **Buyer** will be common to You and your **Covered Affiliate**. Accordingly We shall indemnify (in the chronological order of **Due Date**) You and your **Covered Affiliate Debts** on the **Buyer**, up to the amount of the **Credit Decision**. If the total of your **Debt** and the **Debt** of your **Covered Affiliate** exceeds the **Credit Decision** amount, the remaining balance above the **Credit Decision** amount will not be indemnified regardless the pertaining of **Debt** to You or to your **Covered Affiliate**.]
[Separate management of the **Credit Decisions** means:
Each of You and your **Covered Affiliate** will have its own **Credit Decisions** under its respective contract numbers. **Credit Decisions** set by Us on a given **Buyer** (i) in the **Contract** and (ii) in this Option are not common. Accordingly You will be indemnified in accordance with your **Credit Decision** and your **Covered Affiliate**'s **Debts** will be indemnified in accordance with its own **Credit Decision**.]
[For the purpose of the [credit management procedure discretionary zone/ credit management procedure and consultation discretionary zone], You understood and agree that the amount of the discretionary limit amount is set per **Buyer** and You and/or your **Covered Affiliate** will share a maximum amount as stated in the [credit management procedure discretionary zone/ credit management procedure and consultation discretionary zone] article.

*3. Debt indemnification management*:[Common/Separate]
[Common management of debt indemnification means that the claims will be declared under your contract number and the **Debt** indemnification paid by Us for a **Covered Affiliate**'s **Debt** will be paid to You only, in accordance with the **Mandate**.
Accordingly, debt collection fees will be paid to the *Debt Collection Agency* by You.]
[Separate management of debt indemnification means that each claim shall be declared under its respective contract numbers according to the relevant owner of the unpaid **Debt** and that **Debt** indemnifications paid by Us for your **Debt**s will be paid to you and **Debt** indemnifications paid by Us for a **Covered Affiliate**'s **Debt** will be paid directly the concerned **Covered Affiliate**.
Accordingly, Debt collection fees will be paid to the *Debt Collection Agency* by You or your **Covered Affiliate** according to the relevant owner of the unpaid **Debt** to whom the debt collection service is provided.]

4. Premium and Information fees management:
*Premium management: [common/separate]*
[Common management of the premium means that We will address the premium invoices to You which will include a split of the premium per **Covered Affiliate.**]
[Separate management of the premium means that We will address the premium invoices to each of You and your **Covered Affiliate**.]
Information Fees management: *[common/separate]*
[Common management of the information fees means that the *Information Service Provider* ] will address the information fees invoice to You.
[Separate management of the information fees means that the *Information Service Provider* will address the information fees invoice to each of You and your **Covered Affiliate** according to your respective **Credit Decisions** requests.]

5. Profitability Adjustments Management: Common/Separate
Common Management Profitability Adjustments:
Your **Contract** includes a [profit Share/Bonus/Result Share/No Claim Bonus] [and a Malus].For the purpose of this clause it is agreed that the [profit Share/Bonus/Result Share/No Claim Bonus][ and or the Malus] will be calculated commonly including a split per **Covered Affiliate** and will be paid [or invoiced] only to You.
Separate Management Profitability Adjustments:

Your Contract includes a [Profit Share/Bonus/Result Share/No Claim Bonus] [and a Malus].For the purpose of this clause It is agreed that the [profit Share/Bonus/Result Share/No Claim Bonus] [ and or the Malus] will be calculated separately for each **Covered Affiliate** and paid [or invoiced] to each **Covered Affiliate**.

The payment of the [Profit Share/Bonus/Result Share/No Claim Bonus] is subject to Us receiving a waiver from You and each **Covered Affiliate** stating that You or your **Covered Affiliate** waive your rights to payment of any respective subsequent indemnities relating to the *insurance period*.

**EXTENSION TO YOUR AFFILIATES COVER - SEPARATE HANDLING OF CREDIT DECISIONS** [O_COV_EXTSE_02]

In addition to the **Non-Payment** cover provided for in your **Contract**, this option provides an extension to your **Covered Affiliates** of the cover of **Non-Payment** to their **Debts** arising from **Deliveries** made during an **insurance period** (risk attaching principle).

For the purpose of this Option and by exception to the related provisions of the **Contract**, You expressly undertake to manage the **Contract** for the account of Your **Covered Affiliate** and You hereby declare that you have been provided with a **Mandate** for such purpose.

**1. COVERED AFFILIATE**

Cover of the **Contract** is extended to the **Covered Affiliates** listed in the Special Terms provided that they carry on the same business activity as the one described in article 1.1 of the Special Terms. Any change in the activity of the **Covered Affiliate** shall be notified to Us.

If the **Covered Affiliate** is declared **Insolvent**, You shall inform Us immediately and this option will automatically cease to apply to such **Covered Affiliate** on the date of occurrence of such **Insolvency**.

**2. RISK MANAGEMENT**

Any Request for **Credit Decision** for a **Covered Affiliate**'s **Buyer** shall be managed by You or Your **Covered Affiliate**.

**3. CREDIT DECISION**

Each of You and Your **Covered Affiliate** will have your own Credit Decisions. **Credit Decisions** set by Us on a given **Buyer** (i) in the **Contract** and (ii) in this option are not common. Accordingly You will be indemnified in accordance with Your **Credit Decision** and your **Covered Affiliate**'s **Debts** will be indemnified in accordance with its own **Credit Decision**.

**4. DEBT INDEMNIFICATION**

**Debt** indemnification paid by Us for a **Covered Affiliate**'s **Debt** will be paid to You only, in accordance with the **Mandate**. In case a loss payee is designated in your **Contract**, You and Your **Covered Affiliate** hereby expressly agree that all **Debt** indemnifications will be paid to the loss payee, regardless the pertaining of **Debt** to You or to Your **Covered Affiliate**.

**5. MAXIMUM LIABILITY**

The **maximum liability** provided in the General and Special Terms is also applicable to this option. Accordingly, we shall indemnify You and Your **Covered Affiliate** up to the amount of the **maximum liability** only. After the **maximum liability** is reached, no indemnity will be paid, neither for Your Debts nor for those of Your **Covered Affiliate**.

**6. COLLECTION**

For collection purposes, You and your Covered Affiliate hereby give (i) mandate to the Debt Collection Agency to perform the collection actions as detailed in article 4.2 of the General Terms and (ii) mandate to us to manage the collection actions as detailed in article 4.3 of the General Terms.

**7. RECOVERIES**

Any **Recoveries** received by a **Covered Affiliate** shall be notified to Us immediately and will be treated as **Recoveries** received by You and the allocation of **Recoveries** rules of the **Contract** shall apply.

**8. ACTIVITY DECLARATION AND PREMIUM, FEES**

You shall provide Us with a separated activity declaration related to Your Covered Affiliates in accordance with principles detailed in article 6.1 of the General Terms of your Contract and, with a split between the domestic and export part for each Covered Affiliate.

You will be invoiced separately for Each **Covered Affiliate'**s activity and the invoices will be addressed to You; if applicable, You undertake to dispatch invoices to each **Covered Affiliate**.

**9. OBLIGATIONS**

You will remain solely responsible for the management of the **Contract** just as if You were the only beneficiary. For the purpose of this option, the word "You" of your **Contract** shall be read as "**Covered Affiliate**" when applicable.

For the purpose of this Option any contractual breach by You will be considered as attributable to and enforceable against the concerned **Covered Affiliates**. Reversely, any contractual breach by a **Covered Affiliate** will be considered as attributable to and enforceable against You. contractual consequences attached to a breach of the **Contract** provided in the General Terms are applicable to this option.

**10. CONFIDENTIALITY**

You undertake (for your account and for the account of your **Covered Affiliate**) to keep confidential (i) the contents of the present option, as well as the contents of the **Credit Decisions** (granted on your **Buyers** and/or on the **Covered Affiliates**' **Buyers**), and (ii) the information on any collection action we which may be initiated, and not to disclose them to any third party without our previous and written consent.

You shall be considered liable for any financial consequences due to any non-compliance from You or Your **Covered Affiliate** with this requirement.

**11. DURATION AND TERMINATION**

This option shall remain in full force for the duration of the **Contract** unless You notify Us not to renew it for a given **Covered Affiliate** by registered letter at least 90 days prior to the end of the **insurance period** of the **Contract**.

The above mentioned duration is granted provided that your **Covered Affiliate** remains fully controlled by You. In case of loss of your control on the **Covered Affiliate**, You shall inform us immediately and the option will automatically terminate.

In case of termination of the **Contract**, this option will also automatically and immediately be terminated on the termination date of the **Contract**.

**12. DEFINITIONS**

For the purpose of this option, the following Definitions of the General Terms are modified as follows and/or the terms have the following meaning:

**Covered Affiliate**: means an entity which is an **Associated Company** of Your group, listed in the Special Terms and for which **Non-Payment** cover provided in the **Contract** is extended to;

**Mandate**: means a legally valid and binding mandate you have been provided with by Your **Covered Affiliate** to manage the **Contract** for the account of Your **Covered Affiliate**, and notably to pay the premium, make the contractual mandatory declarations and notifications and receive indemnifications for the account of your **Covered Affiliate**;

**Extension to your Affiliate Cover**: means cover provided to You as per this option

**13.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Extension to your Affiliate Cover**.

OPTION EXTENSION TO AFFILIATES
[P_COV_EXTSE_01]

Parameters of the option:
**Covered Affiliate(s)**:
[NAME]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]

OPTION EXTENSION TO AFFILIATES [P_COV_EXTCO_02]

Parameters of the option:
**Covered Affiliate(s)**:
[NAME]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]

**Clause to include if invoicing under separated contract number:** [P_COV_EXTSP_02_ST]
**Clause to include if invoicing under the same contract number (only if all insureds are in the same country)**: [P_COV_EXTIN_02_ST]

**EXTENSION OF COVER**
[O_COV_OFSHCT_01]
Submit to derogation

The **Affiliate** must have a business activity similar to the **business activity**, described in the Special Terms.

As a general agreement You are committed to purchase from your **Affiliate**, and your **Affiliate** agrees to sell to You **Debts** related to **Deliveries** that fall within the scope of the **business activity** covered by this **Contract** related to **Transferred Debts**.

In consideration of this and subject to compliance with this option, cover is extended to losses sustained by You in relation to **Transferred Debts** purchased by You.

You shall comply with the terms and conditions of your **Contract** for the **Transferred Debts** as You would for your own **Debts**.

**1. GENERAL PROVISIONS**

The General Terms and Special Terms related notably to the credit insurance cover, risk management, claim payment, assignment of the rights under the **Contract**, currency and observance of the terms of the **Contract** are all applicable mutatis mutandis to the **Transferred Debts** purchased by You.

In particular, the following exclusions also apply (in addition to any exclusions to your **Contract**) to the **Transferred Debts**:

**1.1**

- This **Contract** does not cover any loss:

i) where the transfer of the **Debt** does not confer You all the rights attached to the **Transferred Debt** and its accessories or to the **securities** attached to it and/or any loss arising from invalidity and/or unenforceability in the buyer's country of the transfer to You of the **Transferred Debts**;

ii) where You or your **Affiliate** have not complied with any conditions attached to the **Credit Decision**,

iii) relating to **Sales Contracts** made by your **Affiliate** with a **Private Individual** or an **Associated Company** of your **Affiliate** or with a **Public Buyer** located in your **Affiliate**'s country;

iv) relating to **Deliveries** made :

a. to a **Buyer in Default** or to a **Buyer** for whom a notification of **Adverse information Account** has or should have been given,

b. at your knowledge or at the knowledge of your **Affiliate**, to a **Buyer** already subject to **Insolvency**,

v) arising from a failure, by You or by your **Affiliate** or any one acting on your behalf or on behalf of your **Affiliate**, to fulfill your/its obligations under any clause or condition of the **Sales Contract**,

vi) arising, in case of **Cash Against Documents Sales**, from the loss of control over the goods as a result of your failure or the one of your **Affiliate** to comply with any applicable rule or custom, if this option is included in this **Contract**,

vii) arising directly or indirectly from :

a. a war, whether declared or not, between your country or your **Affiliate**'s country and the **Buyer**'s country or between two or more of the following countries : France- the People's Republic of China- the Federation of Russia- the United Kingdom- the United States of America, or

b. consequences of a decision taken by the government of your **Affiliate**'s country that hinder the execution of the **Sales Contract** or prevent the payment of the **Debt**.

**1.2**

Any **Dispute** by the **Buyer**, whether relating to its contractual rights toward your **Affiliate**, or regarding your rights in your capacity as purchaser of the **Transferred Debts** shall suspend payment of an indemnification until the **Dispute** is resolved in your favour or in favour of your **Affiliate** by arbitration or a final court decision, binding on both parties and enforceable in the **Buyer**'s country.

**2. SPECIAL TERMS AND OPTIONS**

The conditions described in the Special Terms and options of your **Contract**, notably those related to **covered business activity**, **covered countries**, **premium rate**, **insured percentage**, **maximum liability**, **maximum credit period**, **maximum Invoicing period**, **time limit for notification of overdue account**, ***Credit Decisions***, ***Recoveries***, **duration** and **jurisdiction and applicable law** are applicable mutatis mutandis to the **Transferred Debts** purchased by You.

In addition, the following provisions are applicable to the **Transferred Debts**:

**2.1**

• Maximum transfer period: the transfer of the **Transferred Debt** shall occur before expiration of the **time limit for notification of overdue account** applicable to the said **Transferred Debts**.

In case the **Buyer** has disputed the **Debt** before its transfer and therefore this **Debt** has already been brought to court by the **Affiliate** before it was transferred, the maximum transfer period is extended. The transfer of this **Debt** shall then occur within one month after legally binding court decision at the latest. The obligation of the **Notification of Overdue Account** within the **time limit for notification of overdue account** applying to the **Debt** remains unaffected.

**2.2**

• Justification documents: In case of claim related to a **Transferred Debt**, You may be requested to provide Us with documents evidencing the valid and enforceable transfer to You of the **Transferred Debt**.

**2.3**

• Maximum liability: the **maximum liability** is applicable for all amounts of **Debts** covered under your **Contract**, including the **Transferred Debts** .

**2.4**

• Activity declaration: Premium will be calculated by applying the **premium rate** to the value of your activity declared pursuant to the article 6.1 of the General Terms, including your **Affiliate**'s **Turnover**. Accordingly, You undertake to include your **Affiliate**'s **Turnover** into your activity declaration.

**2.5**

• Recoveries: Any amounts, received either by You or your **Affiliate**, within the scope of the definition of **Recoveries** stated in the article 15 of the General Terms, will be considered as **Recoveries**. You shall inform Us immediately of any **Recoveries** and pay to Us, as applicable, the equivalent value of the said **Recoveries** in the currency of the **Contract** within ten days of their collection by You or your **Affiliate**.

**3. CONDITION OF COVER**

As an express condition, it is agreed that:

- Valid transfer: cover for **Debts** of your **Affiliate** may only be provided through this option on condition there has been a valid and enforceable transfer in the buyer's country of the **Debts** to You; no cover will be granted for **Debts** for which the transfer would not be valid or enforceable;

- Buyer unicity: for **Buyer** on which You purchased a **Debt**, You shall require from your **Affiliate** to transfer You all its receivables related to the said **Buyer**, including any portion of the **Debt** which is still not due.

- Currency: You undertake to purchase the **Transferred Debts** in the currency of the **Debts**.

**4. FURTHER ASSURANCE**

You guarantee that your **Affiliate** will take, on your or our instructions, all appropriate steps to ensure the continuing validity and payment of the **Transferred Debt** (notwithstanding the fact that You purchased the **Debts**) and/or in relation with any collection actions We may take.

**5. CHANGES IN RELATION WITH YOUR AFFILIATE**

Full control of your **Affiliate** is an express condition of this Extension to your affiliate cover . In instances where You lose full control of your **Affiliate**, this Extension to your affiliate cover will be automatically terminated unless expressly agreed in writing by Us.

You undertake to inform Us within 5 days of any substantial change in the situation of your **Affiliate**, in particular any change of business activity and/or change in your **Affiliate** shareholding.

**6. CONFIDENTIALITY**

This option is confidential. You undertake not to disclose its existence or its content to any third party. You also guarantee that your **Affiliate** will strictly comply with this confidentiality undertaking.

**7. DEFINITION**

**Affiliate**: means an entity which is an **Associated Company** of your group, listed in the Special Terms and for which **Non-Payment** cover provided in the **Contract** is extended to.

**Affiliate's Turnover**,means the total amount including -VAT if applicable- of all the **Debts** of your **Affiliate** less the **Debts** of your **Affiliate**, excluded from cover pursuant to articles 1.2.1 a) b) i) ii) iii) iv) c) I and 3.5 of the General Terms of the **Contract**.

**Transferred Debts**: **Debts** You committed to purchase from your **Affiliate**, related to **Deliveries** that fall within the scope of the **covered business activity** by this **Contract** when the **Debts** remain unpaid after the due date.

OPTION EXTENSION TO AFFILIATES [P_COV_OFSHCT_01]

Parameters of the option:
**Covered Affiliate(s)**:
[NAME]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]

**EXTENSION OF COVER**
[O_COV_OFSHTT_01]
Submit to derogation

The **Affiliate** must have a business activity similar to the **business activity**, described in the Special Terms.

As a general agreement You are committed to purchase from your **Affiliate**, on a non-recourse basis and before their **Due Date** all **Debts** related to **Deliveries** that fall within the scope of the **business activity** covered by this **Contract** related to **Transferred Debts**.

In consideration of this and subject to compliance with this option, cover is extended to losses sustained by You in relation to **Transferred Debts** purchased by You before their **Due Date**.

You shall comply with the terms and conditions of your **Contract** for the **Transferred Debts** as You would for your own **Debts**.

**1. GENERAL PROVISIONS**

The General Terms and Special Terms related notably to the credit insurance cover, risk management, claim payment, assignment of the rights under the **Contract**, currency and observance of the terms of the **Contract** are all applicable mutatis mutandis to the **Transferred Debts** purchased by You.

In particular, the following exclusions also apply (in addition to any exclusions to your **Contract**) to the **Transferred Debts**:

**1.1**

- This **Contract** does not cover any loss:

i) where the transfer of the **Debt** does not confer You all the rights attached to the **Transferred Debt** and its accessories or to the **securities** attached to it and/or any loss arising from invalidity and/or unenforceability in the buyer's country of the transfer to You of the **Transferred Debts**;

ii) where You or your **Affiliate** have not complied with any conditions attached to the **Credit Decision**,

iii) relating to **Sales Contracts** made by your **Affiliate** with a **Private Individual** or an **Associated Company** of your **Affiliate** or with a **Public Buyer** located in your **Affiliate**'s country;

iv) relating to **Deliveries** made :

a. to a **Buyer in Default** or to a **Buyer** for whom a notification of **Adverse information Account** has or should have been given,

b. at your knowledge or at the knowledge of your **Affiliate**, to a **Buyer** already subject to **Insolvency**,

v) arising from a failure, by You or by your **Affiliate** or any one acting on your behalf or on behalf of your **Affiliate**, to fulfill your/its obligations under any clause or condition of the **Sales Contract**,

vi) arising from **Debts** which are transferred to you after their **Due Date**,

vii) arising, in case of **Cash Against Documents Sales**, from the loss of control over the goods as a result of your failure or the one of your **Affiliate** to comply with any applicable rule or custom, if this option is included in this **Contract**,

viii) arising directly or indirectly from :

a. a war, whether declared or not, between your country or your **Affiliate**'s country and the **Buyer**'s country or between two or more of the following countries : France- the People's Republic of China- the Federation of Russia- the United Kingdom- the United States of America, or

b. consequences of a decision taken by the government of your **Affiliate**'s country that hinder the execution of the **Sales Contract** or prevent the payment of the **Debt**.

**1.2**

Any **Dispute** by the **Buyer**, whether relating to its contractual rights toward your **Affiliate**, or regarding your rights in your capacity as purchaser of the **Transferred Debts** shall suspend payment of an indemnification until the **Dispute** is resolved in your favour or in favour of your **Affiliate** by arbitration or a final court decision, binding on both parties and enforceable in the **Buyer**'s country.

**2. SPECIAL TERMS AND OPTIONS**

The conditions described in the Special Terms and options of your **Contract**, notably those related to **covered business activity**, **covered countries**, **premium rate**, **insured percentage**, **maximum liability**, **maximum credit period**, **maximum Invoicing period**, **time limit for notification of overdue account**, ***Credit Decisions***, ***Recoveries***, **duration** and **jurisdiction and applicable law** are applicable mutatis mutandis to the **Transferred Debts** purchased by You.

In addition, the following provisions are applicable to the **Transferred Debts**:

**2.1**

- Maximum transfer period: the transfer of the **Transferred Debt** shall occur before its **Due Date**.

**2.2**

- Justification documents: In case of claim related to a **Transferred Debt**, You may be requested to provide Us with documents evidencing the valid and enforceable transfer to You of the **Transferred Debt**.

**2.3**

- Maximum liability: the **maximum liability** is applicable for all amounts of **Debts** covered under your **Contract**, including the **Transferred Debts** .

**2.4**

- Activity declaration: Premium will be calculated by applying the **premium rate** to the value of your activity declared pursuant to the article 6.1 of the General Terms, including your **Affiliate**'s **Turnover**. Accordingly, You undertake to include your **Affiliate**'s **Turnover** into your activity declaration.

**2.5**

- Recoveries: Any amounts, received either by You or your **Affiliate**, within the scope of the definition of **Recoveries** stated in the article 15 of the General Terms, will be considered as **Recoveries**. You shall inform Us immediately of any **Recoveries** and pay to Us, as applicable, the equivalent value of the said **Recoveries** in the currency of the **Contract** within ten days of their collection by You or your **Affiliate**.

**3. CONDITION OF COVER**

As an express condition, it is agreed that:

• Valid transfer: cover for **Debts** of your **Affiliate** may only be provided through this option on condition there has been a valid and enforceable transfer in the buyer's country of the **Debts** to You before their **Due Date** has occurred; no cover will be granted for **Debts** for which the transfer would not be valid or enforceable or would occur after its **Due Date**;

• Buyer unicity: for **Buyer** on which You purchased **Debt**, You shall require from your **Affiliate** to transfer You all its receivables related to the said **Buyer**.

• Currency: You undertake to purchase the **Transferred Debts** in the currency of the **Debts**.

**4. FURTHER ASSURANCE**

You guarantee that your **Affiliate** will take, on your or our instructions, all appropriate steps to ensure the continuing validity and payment of the **Transferred Debt** (notwithstanding the fact that You purchased the **Debts**) and/or in relation with any collection actions We may take.

**5. CHANGES IN RELATION WITH YOUR AFFILIATE**

Full control of your **Affiliate** is an express condition of this Extension to your affiliate cover. In instances where You lose full control of your **Affiliate**, this Extension to your affiliate cover will be automatically terminated unless expressly agreed in writing by Us.

You undertake to inform Us within 5 days of any substantial change in the situation of your **Affiliate**, in particular any change of business activity and/or change in your **Affiliate** shareholding.

**6. CONFIDENTIALITY**

This option is confidential. You undertake not to disclose its existence or its content to any third party. You also guarantee that your **Affiliate** will strictly comply with this confidentiality undertaking.

**7. DEFINITION**

**Affiliate**: means an entity which is an **Associated Company** of your group, listed in the Special Terms and for which **Non-Payment** cover provided in the **Contract** is extended to.

**Affiliate**'s **Turnover**: means the total amount including -VAT if applicable- of all the **Debts** of your **Affiliate** less the **Debts** of your **Affiliate**, excluded from cover pursuant to articles 1.2.1 a) b) i) ii) iii) iv) c) I and 3.5 of the General Terms of the **Contract**.

**Transferred Debts**: **Debts** You committed to purchase from your **Affiliate** on a non-recourse basis and before their **Due Date**, related to **Deliveries** that fall within the scope of the **covered business activity** by this **Contract**.

OPTION EXTENSION TO AFFILIATES [P_COV_OFSHTT_01]

Parameters of the option:
**Covered Affiliate(s)**:
[NAME]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]

**MANAGEMENT OF THE CONTRACT - SEPARATE HANDLING FOR DIVISIONS** [O_COV_DIVIS_01]

For the cover of **Debts** against **Buyers** of the **Divisions** as specified in the Special Terms within the terms and conditions of this **Contract** the management of this **Contract** is made as follows:

1.**Credit Decision**

Each **Division** will have its own **Credit Decisions** set under its own **contract number** stipulated in the Special Terms. These **Credit Decisions** can be set either by Us or by You, as far as it is agreed upon in this **Contract**, that You may set **Credit Decisions**. Such **Credit Decisions** are valid only for **Debts** of the corresponding **Division**.

2.**Activity declaration, premium and fees**

The activity declarations (pursuant to Article 6.1 of the General Terms of Your **Contract**) for the purpose of the premium calculation as well as the invoicing of premiums and fees, will be done separately for each **Division** under its own **contract number** stipulated in the Special Terms.

LIST OF DIVISION
[P_COV_DIVIS_02]

Division(s):
[NAME from cube]
[Address]
[Only if mandatory or usual on the local market: Identification number]
[contract-number: ……..]]

**FIRST ADVANCE PAYMENT COVER**
[O_COV_ADVPA_01]

In addition to the **Non-Payment** cover provided for in your **Contract**, this option provides You with cover for losses you may sustain in your **Purchase Contract**s, as a result of non-reimbursement of the **First Advance Payment**, caused by **Insolvency** of your **Supplier**.

**1. INSURABLE PURCHASE CONTRACT**

This option covers **Purchase Contract**s for which:

i. the value of the **First Advance Payment** does not exceed the **Maximum Percentage of the First Advance Payment** defined in the Special Terms;

ii. The period between the **First Advance Payment** is made and the **Delivery** date scheduled in the **Purchase Contract** does not exceed the **maximum execution period** set in the Special Terms.

**2. INSURABLE CAUSE OF LOSS**

Our cover shall apply to any **Non-Reimbursement** of **First Advance Payment** from your **Supplier** where (i) the **Supplier** has failed to perform the **Delivery** and to reimburse the **First Advance Payment** and (ii) such **Non Reimbursement** arises directly and exclusively from the **Insolvency** of the Supplier.

**3. EXCLUSIONS**

This Option does not cover:
- any damages, penalties or interests.

Our cover shall not apply to **First Advance Payment** incurred after:
- you have or should have notified us an **Adverse information** on your **Supplier**,
- our **Cancellation** of the **Credit Limit** on the **Supplier**,
- **Insolvency** of the **Supplier**.

**4. COMMENCEMENT OF COVER**

Our cover shall start on the date of payment of the **First Advance Payment** to your **Supplier** provided that a **Credit Limit** is in force on the **Supplier** beforehand.

**5. RISK MANAGEMENT**

**5.1**

Any provision of your **Contract** allowing an extension of cover after a **Reduction** or a **Cancellation** of a **Credit Limit** is not applicable to this option.

**5.2**

For the purpose of this option, article [2.3] of the General Terms is modified as follows: "[2.3] Notification of **Adverse information**: You shall notify Us as soon as and in any case no later than 10 days after You become aware of any **Adverse information** concerning a **Supplier**."

**6. CLAIMS**

For the purpose of this option, article [3.1.1 a)] of the General Terms is modified as follows: "3.1.1 Notification of **Non-Reimbursement** and evidence of **First Advance Payment**:

a) You shall notify Us through our **online system**, within [●] days from the **Insolvency** of the **Supplier**, the amount of any **Non-Reimbursement** if it exceeds the **Notification Threshold**.

b) You shall send Us all written evidences of the payment of **First Advance Payment** and of the **Insolvency** of the **Supplier**."

**7. DECLARATION OF FIRST ADVANCE PAYMENT AND PREMIUM**

For the purpose of this option, You shall include the **First Advance Payments** value in your activity declaration, pursuant to article 6.1- "Activity declaration" of the General Terms.

**7.1**

Within fifteen (15) days after the end of each month, You shall send Us the **First Advance Payment Declaration** related to the considered month;

**7.2**

The **First Advance Payment Premium** is calculated by applying the **premium rate** stated in the Special Terms to the value of **First Advance Payments** paid and notified to Us in the **First Advance Payments Declaration**.

**7.3**

The **First Advance Payment Premium** due in respect of the considered period will be invoiced to You together with the premium due in respect of your **Non-Payment** cover.

**7.4**

If you fail to send us the **First Advance Payment Declaration** within the above mentioned period or if your **First Advance Payment Declaration** is incomplete, cover shall be forfeited for the **First Advance Payments** not declared in due time but You shall still pay Us the **First Advance Payments Premium** on the**First Advance Payments** non-declared or declared with delay. We also reserve the right to terminate the **Contract** and/or the option.

**8. DEFINITIONS**

For the purpose of this option, the following Definitions of the General Terms are modified as follows and/or the terms have the following meaning:

**Adverse information** means any event You may become aware of which has led or may lead to a deterioration of your **Supplier**'s financial situation such as but not limited to the failure of the **Supplier** to deliver or ship the goods or to perform the services ordered at the end of the **Maximum Execution Period**;

**Delivery** means that (i) the goods have been made available or services performed to You or any person acting on your behalf at the place and on the terms specified in the **Purchase Contract**;

**First Advance Payment** is defined as the first down payment paid to your **Supplier** according to the **Purchase Contract**;

**First Advance Payment Cover**: means cover provided to You as per this option;

**First Advance Payment Premium** is the premium due for the **First Advance Payment** cover as per article 7 of this option;

**First Advance Payment Declaration** means the amount of **First Advance Payments** –including VAT if applicable- paid and declared in accordance with principles applicable to your activity declaration pursuant to article 6.1 of the General Terms of the **Contract**;

**Maximum Percentage of the First Advance Payment** means the maximum value of the **First Advance Payment** compared to the total value of the **Purchase Contract**, as defined in the Special Terms;

**Maximum Execution Period** means the maximum period between the **First Advance Payment** is made and the delivery date scheduled in the **Purchase Contract**;

**Net Debt** corresponds to the balance of a loss account including (a) on the debit side, the **First Advance Payment** paid to a **Supplier** covered under this option (including, VAT if applicable) and (b) on the credit side, the amount of any **Delivery** made by your **Supplier** or of any **Reimbursements** received by You or by us to the date of drawing up of the loss account;

**Non-Reimbursement** means the non-reimbursement in full of the **First Advance Payment** by the Supplier on the date, in the currency and in the place specified in the **Purchase Contract**;

**Purchase Contract** means any agreement in any form which is legally binding upon You and your **Supplier** and by which your **Supplier** is bound for the **Delivery** of goods or services, and for which a **First Advance Payment** shall be made by You;

**Reimbursement** means [partial or full] repayment of the **First Advance Payment** by the **Supplier** on the date, in the currency and in the place specified in the **Purchase Contract**;

**Supplier** means the supplier with which You signed a **Purchase Contract**.

**9.**

For the purpose of this option, the word “Buyer” of your **Contract** shall be read as “Supplier” when applicable; the other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **First Advance Payment Cover**.

**PRE-SHIPMENT COVER**
[O_COV_PRESH_03]

**1. COVER**

In addition to the **Non-Payment** cover provided in your **Contract**, this option provides You with the **Pre-Shipment Cover** for the **Pre-shipment Loss** incurred by You for the performance of a **Sales Contract**, when such **Sales Contract** is interrupted due to the occurrence of a **Pre-Shipment Cause of Loss** preventing You from performing your contractual obligations as per your **Sales Contract**.

**1.1 SCOPE OF COVER**

**1.1.1 INSURABLE COSTS**

Costs covered under this option are **Manufacturing Costs**, incurred by You as per a **Sales Contract** covered by this **Contract**.

**1.1.2 INSURABLE CAUSES OF LOSS**

Our cover shall apply to **Manufacturing Costs** incurred by You and resulting to a loss due to the occurrence of one of the following **Pre-Shipment Causes of Loss**:

a. Your **Buyer**'s **Insolvency** ;
b. Your **Buyer**'s unfair interruption of the **Sales Contract** provided that a final and enforceable court decision has been obtained in your favor confirming that the **Buyer** shall take in charge damages related to such unfair interruption;
c. A **Natural Disaster** or a **Political Event** for **Sales Contracts** with **Buyers** located abroad, provided that your **Contract** includes Political Event Cover option and/or Natural Disaster Cover option.

**1.2 EXCLUSION OF COVER**

**1.2.1**

In addition to the article 1.2.1 Excluded Debt of the General Terms, our cover shall not apply to **Sales Contracts** with a delivery period longer than the **maximum delivery period**.

**1.2.2**

Our cover shall not apply to **Manufacturing Costs**

(i) incurred after **Refusal** or **Cancellation** of the **Credit Limit**;
(ii) exceeding the **Sales Contract** value;
(iii) representing the profit margin of the **Sales Contract**.

**1.2.3 EXCLUDED CAUSES OF LOSS**

Excluded causes of loss are the ones defined in article 1.2.2 of the General Terms.

**1.3 COMMENCEMENT OF COVER**

Our cover will start on the date of execution of the **Sales Contract**, provided that a **Credit Limit** is in force on the **Buyer** beforehand.

If execution of the **Sales Contract** is subject to a pre-condition, **Pre-Shipment Cover** will only start on the date when such pre-condition is satisfied. In particular, if the **Sales Contract** requires an installment to be paid, **Pre-Shipment Cover** shall become effective only after the date when you receive this installment in your account.

## 2. RISK MANAGEMENT

### 2.1 NOTIFICATION OF ADVERSE INFORMATION

You shall notify us in writing of any **Adverse information** you become aware of within the delay stated in the article 2.3 of the General Terms. For the purpose of this option, any event you become aware of that could cause the due performance of the **Sales Contract** to be interrupted or delayed (including any potential legal proceedings before a Court or arbitration) shall be considered as an **Adverse information**.

### 2.2 CREDIT LIMIT ON THE BUYER

(i) You must obtain a **Credit Limit** on the **Buyer** before the date of execution of the **Sales Contract** becomes effective. In your request for a (initial or revised) **Credit Limit**, You must specify that **Pre-Shipment Cover** is requested ticking the dedicated box in your request. The **Credit Limit** granted applies to execution of **Sales Contracts** that started after the date we received your request for such **Credit Limit**. This option is not applicable where a **Credit Decision** has been determined by You within your Discretionary Limit.

(ii) When **Pre-Shipment Cover** is requested on a given **Buyer**, our **Credit Limit** sets the maximum amount covered by Us for such **Buyer**, whether for **Non-Payment** or for **Pre-Shipment Cover**; accordingly, the amount of the **Credit Limit** shall include the **Outstanding** and the amount of **Manufacturing Costs** defined in article 1.1.1 above.

(iii) Our **Credit Limit** may also sets any specific conditions as may be applicable to the **Pre-Shipment Cover**.

(iv) If the **Credit Limit** we grant is subject to your obtaining of a **Security**, the **Pre-Shipment Cover** will be valid provided that you obtain and maintain a **Security** valid and enforceable.

### 2.3 CHANGE IN CREDIT LIMIT

In case of a **Reduction**, You will still be covered for your **Manufacturing Costs**; accordingly, You shall continue to perform the works related to the **Sales Contract** and engage further **Manufacturing Costs** necessary for the completion of the works. In case of a claim, such additional **Manufacturing Costs** will be integrated in the loss calculation and will be indemnified as part of your **Pre-shipment Loss** on the basis of the reduced **Credit Limit** granted. In the case where the reduced **Credit Limit** is not sufficient to complete the performance of your contract, you will have the possibility during the **pre-shipment notification period** following our **Reduction** to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Manufacturing Costs** incurred up to the **Delivery** to the **Buyer**.

In case of a **Cancellation** of the **Credit Limit** before a **Pre-Shipment Cause of Loss** stated in article 1.1 has occurred, You have the possibility during the **pre-shipment notification** period following our **Cancellation**, to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Manufacturing Costs** incurred up to the **Delivery** to the **Buyer**.

If we refuse such **Pre-Shipment Binding Order Cover**, you shall send us a **Notification of Claim**.

## 3. INDEMNIFICATION

### 3.1 NOTIFICATION OF CLAIM AND EVIDENCE OF CLAIM

#### 3.1.1 YOUR NOTIFICATION OF CLAIM

In case of occurrence of a **Pre-Shipment Cause of Loss**, You must send us within [ten (10) days] a **Notification of Claim** evidencing the amount of the **Manufacturing Costs** and any element necessary for the calculation of your **Pre-shipment Loss** as defined in article 3.2.1 below.

### 3.1.2 OUR DECISION

Upon occurrence of a **Pre-Shipment Cause of Loss**, You must not continue to perform the **Sales Contract** nor use the supplies that are still in your possession without our prior written agreement.

Upon receipt of your **Notification of Claim**, we shall decide and notify You (i) either to continue the performance of the **Sales Contract**, (ii) or to interrupt it.

If We notify You to continue the performance of the **Sales Contract**, You shall continue to perform the **Sales Contract** and engage, with our previous agreement, further **Manufacturing Costs** necessary for the performance of the **Sales Contract**. Such additional **Manufacturing Costs** will be integrated in the loss calculation and will be indemnified as part of your **Pre-shipment Loss**;

If we notify You to interrupt the performance of the **Sales Contract**, You shall stop the **Sales Contract** performance; the **Pre-shipment Loss** calculation will be made on the basis of **Manufacturing Costs** already incurred as of the date of receipt of your **Notification of Claim**.

### 3.2 MANUFACTURING COSTS INDEMNIFICATION

### 3.2.1 INDEMNIFICATION

The **Pre-shipment Loss** is the balance of the following calculation:

- on the debit side :

The amount of the **Manufacturing Costs** (including if applicable the additional **Manufacturing Costs** in case of continuation of the **Sales Contract** after receipt of your **Notification of Claim** as per [article 3.1.2]), after deduction of **Manufacturing Costs** associated with goods already delivered to the **Buyer**. **Manufacturing Costs** paid for in any other currency than the **currency of the contract** must be converted at the **exchange rate** in force on the day of payment.

- on the credit side:

Incomes related to the **Sales Contract** such as but not limited to

- pre-payments made by the **Buyer**,
- **Proceeds** from the reselling of manufactured goods to a third party,
- re-use value of goods ready for shipment or under production, and of the procured materials,
- proceeds from the selling-up of **Security**, and
- the collection of any indemnities (other than those of this **Contract**).

Our indemnity will be the **insured percentage** of (i) the **Pre-shipment Loss** calculation within the limit of the **Credit Limit** granted on the **Buyer** or (ii) in case of **Pre-Shipment Cover** and **Non-Payment Cover** on the same **Buyer**, the **Pre-shipment Loss** calculation within the limit of the remaining balance of the **Credit Limit** after indemnification of the **Non-Payment** Cover.

### 3.2.2 DELAY

Provided you have (i) duly complied with the terms of this **Pre-Shipment Cover**, (ii) forwarded Us with evidence of the **Sales Contract** and of the **Pre-shipment Loss** calculation within the **waiting period**, and (iii) We agree with your **Pre-Shipment Loss** calculation, We shall indemnify You within thirty days of the expiration of the **waiting period**.

### 3.2.3 EXPERT INVESTIGATION

In addition to article 12.2 of the **Contract**, in case of disagreement between You and Us with respect to the cause and/or the amount of the **Pre-shipment Loss** calculation described above, We reserve the right to appoint an expert who will prepare the **Pre-shipment Loss** calculation. You undertake to provide

such expert with any and all information he may consider necessary and give him full access to your books and accounts.

Such expert opinion will be binding upon the parties on the cause and/or the amount of the **Pre-shipment Loss** calculation.

If the expert's **Pre-shipment Loss** calculation is equal or within 10% of the amount of your **Pre-shipment Loss** calculation, We shall bear the expert's fees. If the expert's **Pre-shipment Loss** calculation differs by more than 10% of the amount of your **Pre-shipment Loss** calculation the expert fees shall be borne by You.

**4. DEFINITIONS**

**Pre-shipment Loss**: means loss suffered as defined in article [1] of this option;

**Proceeds**: the greater of (i) the actual value of resale of the goods or (ii) 50% of the initial **Sales Contract** value, whichever is the greater, as per article [3.2] of this option;

**Manufacturing Costs**: means costs (including overhead costs and costs of a binding purchase order not yet delivered) which are (i) necessary for the performance of the **Sales Contract**, (ii) demonstrably allocable to the **Sales Contract** interrupted and (iii) justified on proper cost accounting principles;

**Notification of Claim**: your notification to Us of a claim as per article 3.1.1 of this option;

**Pre-Shipment Cause of loss**: causes of loss covered by this Option as per article 1.1.2 of this option;

**Pre-shipment Cover**: cover provided to You as per this option;

**Pre-Shipment Binding Order Cover**: additional cover which may be granted as per article 2.3 of this option;

**5.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to the **Pre-shipment Cover**.

OPTION PRE-SHIPMENT COVER
[P_COV_PRESH_01]

Parameters of the option:
1. the **maximum delivery period:**
2. **pre-shipment notification period:** fifteen (15) days from our **Reduction** or **Cancellation**

**PRE-SHIPMENT COVER**
[O_COV_PRSDC_02]
Submit to derogation

**1. COVER**

In addition to the **Non-Payment** cover provided in your **Contract**, this option provides You with the **Pre-Shipment Cover** for the **Pre-shipment Loss** incurred by You for the performance of a **Sales Contract**, when such **Sales Contract** is interrupted due to the occurrence of a **Pre-Shipment Cause of Loss** preventing You from performing your contractual obligations as per your **Sales Contract**.

**1.1 SCOPE OF COVER**

**i. INSURABLE COSTS**

Costs covered under this option are **Manufacturing Costs**, incurred by You as per a **Sales Contract** covered by this **Contract**.

**ii. INSURABLE CAUSES OF LOSS**

Our cover shall apply to **Manufacturing Costs** incurred by You and resulting to a loss due to the occurrence of one of the following **Pre-Shipment Causes of Loss**:

a. Your **Buyer**'s **Insolvency**;

b. Your **Buyer**'s unfair interruption of the **Sales Contract** provided that a final and enforceable court decision has been obtained in your favor confirming that the **Buyer** shall take in charge damages related to such unfair interruption;

c. A **Natural Disaster** or a **Political Event** for **Sales Contracts** with **Buyers** located abroad, provided that your **Contract** includes Political Event Cover option and/or Natural Disaster Cover option.

**1.2 EXCLUSION OF COVER**

**1.2.1**

In addition to the article 1.2.1 Excluded Debt of the General Terms, our cover shall not apply to **Sales Contracts** with a delivery period longer than the **maximum delivery period**.

**1.2.2**

Our cover shall not apply to **Manufacturing Costs**

(i) incurred after **Refusal** or **Cancellation** of the **Credit Decision**;

(ii) exceeding the **Sales Contract** value;

(iii) representing the profit margin of the **Sales Contract**.

**1.2.3 EXCLUDED CAUSES OF LOSS**

Excluded causes of loss are the ones defined in article 1.2.2 of the General Terms.

**1.3 COMMENCEMENT OF COVER**

Our cover will start on the date of execution of the **Sales Contract**, provided that a **Credit Decision** is in force on the **Buyer** beforehand.

If execution of the **Sales Contract** is subject to a pre-condition, **Pre-Shipment Cover** will only start on the date when such pre-condition is satisfied. In particular, if the **Sales Contract** requires an installment to be paid, **Pre-Shipment Cover** shall become effective only after the date when you receive this installment in your account.

## 2. RISK MANAGEMENT

### 2.1 NOTIFICATION OF ADVERSE INFORMATION

You shall notify us in writing of any **Adverse information** you become aware of within the delay stated in the article 2.3 of the General Terms. For the purpose of this option, any event you become aware of that could cause the due performance of the **Sales Contract** to be interrupted or delayed (including any potential legal proceedings before a Court or arbitration) shall be considered as an **Adverse information**.

### 2.2 CREDIT DECISION ON THE BUYER

(i) You must have a **Credit Decision** on the **Buyer** in force before the date of execution of the **Sales Contract** becomes effective. The **Credit Decision** granted by Us applies to execution of **Sales Contracts** that started after the date we received your request for such **Credit Decision**.

(ii) When **Pre-Shipment Cover** is requested on a given **Buyer**, our **Credit Decision** sets the maximum amount covered by Us for such **Buyer**, whether for **Non-Payment** or for **Pre-Shipment Cover**; accordingly, the amount of the **Credit Decision** shall include the **Outstanding** and the amount of **Manufacturing Costs** defined in article 1.1.1 above.

(iii) Our **Credit Decision** may also sets any specific conditions as may be applicable to the **Pre-Shipment Cover**.

(iv) If the **Credit Decision** we grant is subject to your obtaining of a **Security**, the **Pre-Shipment Cover** will be valid provided that you obtain and maintain a **Security** valid and enforceable.

### 2.3 CHANGE IN CREDIT DECISION

In case of a **Reduction**, You will still be covered for your **Manufacturing Costs**; accordingly, You shall continue to perform the works related to the **Sales Contract** and engage further **Manufacturing Costs** necessary for the completion of the works. In case of a claim, such additional **Manufacturing Costs** will be integrated in the loss calculation and will be indemnified as part of your **Pre-shipment Loss** on the basis of the initial **Credit Decision** granted.

In the case where the reduced **Credit Decision** is a Credit Limit and the reduced amount is not sufficient to complete the performance of your contract, you will have the possibility during the **pre-shipment notification period** following our **Reduction** to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Manufacturing Costs** incurred up to the **Delivery** to the **Buyer**.

In the case where the reduced **Credit Decision** is an @rating Limit and is not sufficient to complete the performance of your contract, we agree to postpone the effect of the **Reduction** to 90 days after the **Reduction** date.

In case of a **Cancellation** of a **Credit Limit** before a **Pre-Shipment Cause of Loss** stated in article 1.1 has occurred, You have the possibility during the **pre-shipment notification** period following our **Cancellation**, to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Manufacturing Costs** incurred up to the **Delivery** to the **Buyer**.

If we refuse such **Pre-Shipment Binding Order Cover**, you shall send us a **Notification of Claim**.

In the case where the cancelled **Credit Decision** is an ECL or @rating Limit, we agree to postpone the effect of the **Cancellation** to 90 days after the **Cancellation** date.

## 3. INDEMNIFICATION

### 3.1 NOTIFICATION OF CLAIM AND EVIDENCE OF CLAIM

#### 3.1.1 YOUR NOTIFICATION OF CLAIM

In case of occurrence of a **Pre-Shipment Cause of Loss**, You must send us within [ten (10)) days] a **Notification of Claim** evidencing the amount of the **Manufacturing Costs** and any element necessary for the calculation of your **Pre-shipment Loss** as defined in article 3.2.1 below.

#### 3.1.2 OUR DECISION

Upon occurrence of a **Pre-Shipment Cause of Loss**, You must not continue to perform the **Sales Contract** nor use the supplies that are still in your possession without our prior written agreement.

Upon receipt of your **Notification of Claim**, we shall decide and notify You (i) either to continue the performance of the **Sales Contract**, (ii) or to interrupt it.

If We notify You to continue the performance of the **Sales Contract**, You shall continue to perform the **Sales Contract** and engage, with our previous agreement, further **Manufacturing Costs** necessary for the performance of the **Sales Contract**. Such additional **Manufacturing Costs** will be integrated in the loss calculation and will be indemnified as part of your **Pre-shipment Loss**;

If we notify You to interrupt the performance of the **Sales Contract**, You shall stop the **Sales Contract** performance; the **Pre-shipment Loss** calculation will be made on the basis of **Manufacturing Costs** already incurred as of the date of receipt of your **Notification of Claim**.

### 3.2 MANUFACTURING COSTS INDEMNIFICATION

#### 3.2.1 INDEMNIFICATION LEVEL

The **Pre-shipment Loss** is the balance of the following calculation:

- on the debit side :

The amount of the **Manufacturing Costs** (including if applicable the additional **Manufacturing Costs** in case of continuation of the **Sales Contract** after receipt of your **Notification of Claim** as per [article 3.1.2]), after deduction of **Manufacturing Costs** associated with goods already delivered to the **Buyer**. **Manufacturing Costs** paid for in any other currency than the **Currency of the contract** must be converted at the **exchange rate** in force on the day of payment.

- on the credit side:

Incomes related to the **Sales Contract** such as but not limited to
- pre-payments made by the **Buyer**,
- **Proceeds** from the reselling of manufactured goods to a third party,
- re-use value of goods ready for shipment or under production, and of the procured materials,
- proceeds from the selling-up of **Security**, and
- the collection of any indemnities (other than those of this **Contract**).

Our indemnity will be the **insured percentage** of (i) the **Pre-shipment Loss** calculation within the limit of the **Credit Decision** granted on the **Buyer** or (ii) in case of **Pre-Shipment Cover** and **Non-Payment Cover** on the same **Buyer**, the **Pre-shipment Loss** calculation within the limit of the remaining balance of the **Credit Decision** after indemnification of the **Non-Payment Cover**.

#### 3.2.2 DELAY

Provided you have (i) duly complied with the terms of this **Pre-Shipment Cover**, (ii) forwarded Us with evidence of the **Sales Contract** and of the **Pre-shipment Loss** calculation within the **waiting period**, and (iii) We agree with your **Pre-shipment Loss** calculation, We shall indemnify You within thirty days of the expiration of the **waiting period**.

**3.2.3 EXPERT INVESTIGATION**

In addition to article 12.2 of the **Contract**, in case of disagreement between You and Us with respect to the cause and/or the amount of the **Pre-shipment Loss** calculation described above, We reserve the right to appoint an expert who will prepare the **Pre-shipment Loss** calculation. You undertake to provide such expert with any and all information he may consider necessary and give him full access to your books and accounts.

Such expert opinion will be binding upon the parties on the cause and/or the amount of the **Pre-shipment Loss** calculation.

If the expert's **Pre-shipment Loss** calculation is equal or within 10% of the amount of your **Pre-shipment Loss** calculation, We shall bear the expert's fees. If the expert's **Pre-shipment Loss** calculation differs by more than 10% of the amount of your **Pre-shipment Loss** calculation the expert fees shall be borne by You.

**4. DEFINITIONS**

**Pre-shipment Loss**: means loss suffered as defined in article [1] of this option;

**Proceeds**: the greater of (i) the actual value of resale of the goods or (ii) 50% of the initial **Sales Contract** value, whichever is the greater, as per article [3.2] of this option;

**Manufacturing Costs**: means costs (including overhead costs and costs of a binding purchase order not yet delivered) which are (i) necessary for the performance of the **Sales Contract**, (ii) demonstrably allocable to the **Sales Contract** interrupted and (iii) justified on proper cost accounting principles;

**Notification of Claim**: your notification to Us of a claim as per article 3.1.1 of this option;

**Pre-Shipment Cause of loss**: causes of loss covered by this Option as per article 1.1.2 of this option;

**Pre-shipment Cover**: cover provided to You as per this option;

**Pre-Shipment Binding Order Cover**: additional cover which may be granted as per article 2.3 of this option;

**5.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to the **Pre-shipment Cover**.

OPTION PRE-SHIPMENT COVER FOR SERVICES AND TRADING
[P_COV_PRSDC_02]

Parameters of the option:
1. the maximum delivery period: [x] from the start of execution of the **Sales Contract**.
2. **pre-shipment notification period:** fifteen (15) days from our **Reduction** or **Cancellation**

**COVER FOR BUILDING AND CONSTRUCTION INDUSTRY**
[O_COV_CONSTR_03]

**1. COVER**

In addition to the **Non-Payment** cover provided in your **Contract**, this option provides You with the **Construction Cover** for the **Construction Loss** suffered due to the occurrence of a **Construction Cause of Loss**. The **Construction Loss** corresponds to the **Construction Costs** incurred by You for the performance of a **Construction Contract**, when such **Construction Contract** is interrupted due to the occurrence of a **Construction Cause of Loss** preventing You from performing your contractual obligations as per your **Construction Contract**.

**1.1 SCOPE OF COVER**

**1.1.1 INSURABLE COSTS**

Costs insurable under this option are **Construction Costs**, incurred by You as per a **Construction Contract** covered by this **Contract** and defined as follows:

a. costs related to goods necessary for the performance of the **Construction Contract** that have been delivered by You;

b. costs related to applications for payment that have been approved for payment - in respect of **Construction Contracts** that require work and services performed to be certified and approved for payment by a quantity surveyor, architect (or similar professionally qualified person authorized to certify payment for work and services under the **Construction Contract**) acting on behalf of the **Buyer** or the main contractor but that has not been paid for by the **Buyer**.
The application for payment must be submitted within the **maximum application for payment period** specified in the Special Terms of this **Contract**;

c. work done and services performed (or in progress) in accordance with the **Construction Contract**, where an application for payment has been made by You but has not been certified or approved for payment at the date of the **Insolvency** of the **Buyer**;

d. variations to the **Construction Contract** (including “goods brought in”, “day work” and “work done on site”) provided that they have been properly instructed and authorized and correctly submitted within the application for payment;

e. work done and services performed (or in progress) in accordance with the **Construction Contract** where an application for payment has not been made at the date of the **Insolvency** of the **Buyer**, provided (i) that the work done and services performed have been conducted within a maximum of 3 months prior to the **Insolvency** of the **Buyer** (ii) the value has been confirmed by the **Insolvency** practitioner or by a quantity surveyor or architect approved by Us according to the conditions of the article 3.2.3 of this option.

f. **Retention Monies** due subject to a maximum value of 10% of the total value of the **Net Debt** incurred during an **insurance period provided** the period of retention in the **Construction Contract** does not exceed the **maximum retention period** stated in the Special Terms.

g. Sums falling due under an adjudicator’s binding decision provided that the work done and services performed have been conducted during the period of this **Contract**.

**1.1.2 Insurable causes of loss**

Our cover shall apply to **Construction Costs** incurred by You and resulting to a loss after one of the following **Construction Cause of Loss** occurred:

- the **Protracted Default** only for covered costs listed in article 1.1.1 a and b;
- Your **Buyer**’s **Insolvency** only for covered costs listed in article 1.1.1 c to g

• A **Natural Disaster** or a **Political Event** for **Sales Contracts** with **Buyers** located abroad, provided that your **Contract** includes Political Event Cover option and/or Natural Disaster Cover option.

**1.2 EXCLUSION OF COVER**

**1.2.1**

In addition to the article 1.2.1 Excluded Debt of the General Terms, our cover shall not apply to:

• **Construction Contracts** with a delivery period longer than the **maximum delivery period**.
• **Construction Contracts** that do not have an application for payment submitted within the **maximum application for payment period**;
• Indirect costs and overheads that are not directly attributable to the performance of **Construction Contract** with the **Buyer**;
• Pay-when-paid **Construction Contracts** - such Contracts are excluded from the scope of this **Contract**. This exclusion also applies to any right that the **Buyer** may have to invoke pay-when-paid as a reason for **Non-Payment** in the event of the **Insolvency** of the **Buyer**'s employer;
• In the event that this **Contract** is not renewed, any works and services performed that are not declared to Us in accordance with this option;
• Any **Retention Monies** owed to You after the duration of this option;
• Any **Retention Monies** relating to work undertaken prior to the start date of this option.

**1.2.2**

Our cover shall not apply to **Construction Costs**

• incurred after **Refusal** or **Cancellation** of the **Credit Limit**;
• exceeding the **Construction Contract** value;
• representing the profit margin of the **Construction Contract**.

**1.2.3 EXCLUDED CAUSES OF LOSS**

Excluded causes of loss are the ones defined in the General Terms.

**1.3 COMMENCEMENT OF COVER**

Our cover will start on the date of execution of the **Construction Contract**, provided that **Credit Limit** is in force on the **Buyer** beforehand.

If execution of the **Construction Contract** is subject to a pre-condition, **Construction Cover** will only start on the date when such pre-condition is satisfied.

**2. RISK MANAGEMENT**

**2.1 NOTIFICATION OF ADVERSE INFORMATION**

You shall notify Us in writing of any **Adverse information** You become aware of within the delay stated in the article 2.3 of the General Terms. For the purpose of this option, any event You become aware of that could cause the due performance of the **Construction Contract** to be interrupted or delayed (including any potential legal proceedings before a Court or arbitration) shall be considered as an **Adverse information**.

**2.2 CREDIT LIMIT ON THE BUYER**

(i) You must obtain a **Credit Limit** on the **Buyer** before the date of execution of the **Sales Contract** becomes effective. This option is not applicable where a **Credit Limit** has been determined by You within your Discretionary Limit. In your request for a (initial or revised) **Credit Limit**, You must specify that **Construction Cover** is requested ticking the dedicated box in your request. The **Credit**

**Limit** granted applies to execution of work under the **Construction Contract** that started after the date We received your request for such **Credit Limit**.

(ii) When **Construction Cover** is requested on a given **Buyer**, our **Credit Limit** sets the maximum amount covered by Us for such **Buyer**, whether for **Non-Payment** or for **Construction Cover**; accordingly, the amount of the **Credit Limit** shall include the **Outstanding** and the amount of **Construction Costs** defined in article 1.1.1 above. The maximum amount covered by Us for such **Buyer** for **Construction Cover** shall be calculated as the value of the work and services in progress risk (i.e. pre-application for payment and/or pre-certification value) plus the maximum outstanding balance, covering the credit risk.

(iii) Our **Credit Limit** may also set any specific conditions as may be applicable for the work and services in progress risk.

(iv) If the **Credit Limit** We grant is subject to your obtaining of a **Security**, the **Construction Cover** will be valid provided that You obtain and maintain a **Security** valid and enforceable.

**2.3 CHANGE IN CREDIT LIMIT**

In case of a **Reduction**, You will still be covered for your **Construction Costs**; accordingly, You shall continue to perform the works related to the **Construction Contract** and engage further **Construction Costs** necessary for the completion of the works. In case of a claim, such additional **Construction Costs** will be integrated in the loss calculation and will be indemnified as part of your **Construction Loss** on the basis of the reduced **Credit Limit** granted. In the case where the reduced **Credit Limit** is not sufficient to complete the performance of your contract, You will have the possibility during the **pre-shipment notification** period following our **Reduction** to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Construction Costs** incurred up to the **Delivery** to the **Buyer**.

In case of a **Cancellation** of the **Credit Limit** before a **Construction Cause of Loss** stated in article 1.1 has occurred, You have the possibility during the **pre-shipment notification** period following our **Cancellation**, to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Construction Costs** incurred up to the **Delivery** to the **Buyer**.

If We refuse such **Construction Binding Order Cover**, You shall send Us a **Notification of Claim**

**3. INDEMNIFICATION**

**3.1 NOTIFICATION OF CLAIM AND EVIDENCE OF CLAIM**

**3.1.1 NOTIFICATION OF CLAIM AND EVIDENCE OF CLAIM**

In case of occurrence of a **Construction Cause of Loss**, You must send Us within [thirty (30) days] a **Notification of Claim** evidencing the amount of the **Construction Costs** and any element necessary for calculation of the **Construction Loss** as defined in article 3.2.1 below.

**3.1.2 OUR DECISION**

Upon occurence of a **Construction Cause of Loss**, You must not continue to perform the **Sales Contract** nor, if applicable, use the supplies that are still in your possession without our prior written agreement.

Upon occurrence of a **Construction Cause of Loss**, we shall decide and notify You (i) either to continue the performance of the **Sales Contract**, (ii) or to interrupt it.

If We notify You to continue the performance of the **Sales Contract**, You shall continue to perform the **Sales Contract** and engage, with our previous prior agreement, further **Construction Costs** necessary for the performance of the **Sales Contract**. Such additional **Construction Costs** will be integrated in the loss calculation and will be indemnified as part of your **Construction Loss**;

If We notify You to interrupt the performance of the **Sales Contract**, You shall stop the **Sales Contract** performance; the **Construction Loss** calculation will be made on the basis of **Construction Costs** already incurred as of the date of occurrence of the **Construction Cause of Loss**.

### 3.2 CONSTRUCTION COSTS INDEMNIFICATION

#### 3.2.1 INDEMNIFICATION LEVEL

The **Construction Loss** is the balance of the following calculation:

- on the debit side :

The amount of the **Construction Costs** (including if applicable the additional **Construction Costs** in case of continuation of the **Construction Contract** after the **Construction Cause of Loss** as per article 3.1.2).

**Construction Costs** paid for in any other currency than the **currency of the contract** must be converted at the **exchange rate** in force on the day of payment.

- on the credit side :

Incomes related to the **Construction Contract** such as but not limited to
○ pre-payments made by the **Buyer**,
○ **Proceeds** from the reselling of goods if applicable to a third party,
○ re-use value value of goods ready for **delivery**, goods under production, or procured materials if applicable,
○ proceeds from the selling-up of **Security**, and
○ the collection of any indemnities (other than those of this **Contract**).

Our indemnity will be the **insured percentage** of (i) the **Construction Loss** calculation within the limit of the **Credit Limit** granted on the **Buyer** or (ii) in case of **Construction Cover** and **Non-Payment Cover** on the same **Buyer**, the **Construction Loss** calculation within the limit of the remaining balance of the **Credit Limit** after indemnification of the **Non-Payment** cover.

#### 3.2.2 DELAY

Provided You have (i) duly complied with the terms of this **Construction Cover**, (ii) forwarded Us with evidences of the **Construction Contract**, and of the **Construction Costs**, within the specific **waiting period**, and (iii) We agree with your **Construction Loss** calculation, We shall indemnify You within thirty days of the expiration of the **waiting period**.

#### 3.2.3 EXPERT INVESTIGATION

In addition to article 12.2 of the **Contract**, in case of disagreement between You and Us with respect to the cause and/or the amount of the **Construction Loss** calculation described above, We reserve the right to appoint an expert who will prepare the **Construction Loss** calculation. You undertake to provide such expert with any and all information he may consider necessary and give him full access to your books and accounts.

Such expert opinion will be binding upon the parties on the cause and/or the amount of the **Construction Loss** calculation.

If the expert's **Construction Loss** calculation is equal or within 10% of the amount of your **Construction Loss** calculation, We shall bear the expert's fees. If the expert's **Construction Loss** calculation differs by more than 10% of the amount of your **Construction Loss** calculation the expert fees shall be borne by You.

### 4. DEFINITIONS

**Construction Contract**: written and binding construction agreement signed between You and your **Buyer**

**Retention Monies**: provision of the **Construction Contract** that enables a maximum of 10% of the **Construction Contract** price to be retained by a **Buyer** during a retention period.

**Construction Loss**: means loss suffered as defined in article [1] of this option;

**Proceeds**: the greater of (i) the actual value of resale of the goods or (ii) 50% of the initial **Construction Contract** value, whichever is the greater, as per article [3.2] of this option;

**Construction Costs**: means costs (including overhead costs and costs of a binding purchase order not yet delivered) which are (i) necessary for the performance of the **Construction Contract**, (ii) demonstrably allocable to the **Construction Contract** interrupted and (iii) justified on proper cost accounting principles (either on a work in progress basis or on a purchase of goods);

**Notification of Claim**: your notification to Us of a claim as per article 3.1.1 of this option;

**Construction Cause of loss**: causes of loss covered by this Option as per article 1.1.2 of this option;

**Construction Cover**: cover provided to You as per this option;

**Pre-Shipment Binding Order Cover**: additional cover which may be granted as per article 2.3 of this option;

**5.**

The other provisions of your **Contract** not contradicted by this option, apply mutatis mutandis to the **Construction Cover**.

PARAMETERS OF THE COVER FOR BUILDING AND CONSTRUCTION INDUSTRY OPTION [P_COV_CONSTR_03]

Parameters of the option:
a. The **maximum application for payment period**: [x] days from the calendar date when the work is done or the services performed
b. **Maximum retention period** [x] days from the date of certification
c. **Specific waiting period**: [30] days of the **Construction Cause of Loss** date
d. **pre-shipment notification period**: fifteen (15) days from our **Reduction** or **Cancellation**
e. the **maximum delivery period**: [ x days ] counted from the date the execution of the **Construction Contract** begins

**COVER FOR BUILDING AND CONSTRUCTION INDUSTRY**
[O_COV_CONST2_02]
Submit to derogation

**1. COVER**

In addition to the **Non-Payment** cover provided in your **Contract**, this option provides You with the **Construction Cover** for the **Construction Loss** suffered due to the occurrence of a **Construction Cause of Loss**. The **Construction Loss** corresponds to the **Construction Costs** incurred by You for the performance of a **Construction Contract**, when such **Construction Contract** is interrupted due to the occurrence of a **Construction Cause of Loss** preventing You from performing your contractual obligations as per your **Construction Contract**.

**1.1 SCOPE OF COVER**

**1.1.1 INSURABLE COSTS**

Costs insurable under this option are **Construction Costs**, incurred by You as per a **Construction Contract** covered by this **Contract** and defined as follows:

a. costs related to goods necessary for the performance of the **Construction Contract** that have been delivered by You;

b. costs related to applications for payment that have been approved for payment - in respect of **Construction Contracts** that require work and services performed to be certified and approved for payment by a quantity surveyor, architect (or similar professionally qualified person authorized to certify payment for work and services under the **Construction Contract**) acting on behalf of the **Buyer** or the main contractor but that has not been paid for by the **Buyer**. The application for payment must be submitted within the **maximum application for payment period** specified in the Special Terms of this **Contract**;

c. work done and services performed (or in progress) in accordance with the **Construction Contract**, where an application for payment has been made by You but has not been certified or approved for payment at the date of the **Insolvency** of the **Buyer**;

d. variations to the **Construction Contract** (including “goods brought in”, “day work” and “work done on site”) provided that they have been properly instructed and authorized and correctly submitted within the application for payment;

e. work done and services performed (or in progress) in accordance with the **Construction Contract** where an application for payment has not been made at the date of the **Insolvency** of the **Buyer**, provided (i) that the work done and services performed have been conducted within a maximum of 3 months prior to the **Insolvency** of the **Buyer** (ii) the value has been confirmed by the **Insolvency** practitioner or by a quantity surveyor or architect approved by us according to the conditions of the article 3.2.3 of this option.

f. **Retention Monies** due subject to a maximum value of 10% of the total value of the **Net Debt** incurred during an **insurance period provided** the period of retention in the **Construction Contract** does not exceed the **maximum retention period** stated in the Special Terms.

g. Sums falling due under an adjudicator’s binding decision provided that the work done and services performed have been conducted during the period of this Contract.

**1.1.2 INSURABLE CAUSES OF LOSS**

Our cover shall apply to **Construction Costs** incurred by You and resulting to a loss after one of the following **Construction Cause of Loss** occurred:

- The **Protracted Default** only for covered costs listed in article 1.1.1 a and b;

- Your **Buyer**'s **Insolvency** only for covered costs listed in article 1.1.1 c to g
- A **Natural Disaster** or a **Political Event** for **Sales Contracts** with **Buyers** located abroad, provided that your **Contract** includes Political Event Cover option and/or Natural Disaster Cover option.

**1.2 EXCLUSION OF COVER**

**1.2.1**

In addition to the article 1.2.1 Excluded Debt of the General Terms, our cover shall not apply to:

- **Construction Contracts** with a **Delivery** period longer than the **maximum delivery period**.
- **Construction Contracts** that do not have an application for payment submitted within the maximum **application for payment period**;
- Indirect costs and overheads that are not directly attributable to the performance of **Construction Contract** with the **Buyer**;
- Pay-when-paid **Construction Contracts** - such contracts are excluded from the scope of this **Contract**. This exclusion also applies to any right that the **Buyer** may have to invoke pay-when-paid as a reason for **Non-Payment** in the event of the **Insolvency** of the **Buyer**'s employer;
- In the event that this **Contract** is not renewed, any works and services performed that are not declared to Us in accordance with this option;
- Any **Retention Monies** owed to you after the duration of this option;
- Any **Retention Monies** relating to work undertaken prior to the start date of this option.

**1.2.2**

Our cover shall not apply to **Construction Costs**

- incurred after **Refusal** or **Cancellation** of the **Credit Decision**;
- exceeding the **Construction Contract** value;
- representing the profit margin of the **Construction Contract**.

**1.2.3 EXCLUDED CAUSES OF LOSS**

Excluded causes of loss are the ones defined in the General Terms.

**1.3 COMMENCEMENT OF COVER**

Our cover will start on the date of execution of the **Construction Contract**, provided that **Credit Decision** is in force on the **Buyer** beforehand.

If execution of the **Construction Contract** is subject to a pre-condition, **Pre-Shipment Cover** will only start on the date when such pre-condition is satisfied.

**2. RISK MANAGEMENT**

**2.1 NOTIFICATION OF ADVERSE INFORMATION**

You shall notify us in writing of any **Adverse information** you become aware of within the delay stated in the article 2.3 of the General Terms. For the purpose of this option, any event you become aware of that could cause the due performance of the **Construction Contract** to be interrupted or delayed (including any potential legal proceedings before a Court or arbitration) shall be considered as an **Adverse information**.

**2.2 CREDIT DECISION ON THE BUYER**

(i) You must have a **Credit Decision** on the **Buyer** in force before the date of execution of the **Sales Contract** becomes effective.

The **Credit Decision** granted by Us applies to execution of work under the **Construction Contract** that started after the date we received your request for such **Credit Decision**.

(ii) When **Construction Cover** is requested on a given **Buyer**, our **Credit Decision** sets the maximum amount covered by Us for such **Buyer**, whether for **Non-Payment** or for **Construction Cover**; accordingly, the amount of the **Credit Decision** shall include the **Outstanding** and the amount of **Construction Costs** defined in article 1.1.1 above. The maximum amount covered by Us for such **Buyer** for **Construction Cover** shall be calculated as the value of the work and services in progress risk (i.e. pre-application for payment and/or pre-certification value) plus the maximum outstanding balance, covering the credit risk.

(iii) Our **Credit Decision** may also set any specific conditions as may be applicable for the work and services in progress risk.

(iv) If the **Credit Decision** we grant is subject to your obtaining of a **Security**, the **Construction Cover** will be valid provided that you obtain and maintain a **Security** valid and enforceable.

**2.3 CHANGE IN CREDIT DECISION**

In case of a **Reduction**, You will still be covered for your **Construction Costs**; accordingly, You shall continue to perform the works related to the **Construction Contract** and engage further **Construction Costs** necessary for the completion of the works. In case of a claim, such additional **Construction Costs** will be integrated in the loss calculation and will be indemnified as part of your **Construction Loss** on the basis of the initial **Credit Decision** granted.

In the case where the reduced **Credit Decision** is a Credit Limit and the reduced amount is not sufficient to complete the performance of your contract, you will have the possibility during the **pre-shipment notification** period following our **Reduction** to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Construction Costs** incurred up to the **Delivery** to the **Buyer**.

In the case where the reduced **Credit Decision** is an @rating Limit and is not sufficient to complete the performance of your **Construction Contract**, we agree to postpone the effect of the **Reduction** to 90 days after the **Reduction** date.

In case of a **Cancellation** of a Credit Limit before a **Construction Cause of Loss** stated in article 1.1 has occurred, You have the possibility during the **pre-shipment notification** period following our **Cancellation**, to request [through our **online system**] a specific Pre-Shipment Binding Order Cover covering the **Construction Costs** incurred up to the **Delivery** to the **Buyer**.

If we refuse such **Construction Binding Order Cover**, you shall send us a **Notification of Claim**.

In the case where the cancelled **Credit Decision** is an ECL or @rating Limit, we agree to postpone the effect of the **Cancellation** to 90 days after the **Cancellation** date.

**3. INDEMNIFICATION**

**3.1 NOTIFICATION OF CLAIM AND EVIDENCE OF CLAIM**

**3.1.1 NOTIFICATION OF CLAIM AND EVIDENCE OF CLAIM**

In case of occurrence of a Pre-Shipment Cause of Loss, You must send us within [thirty (30) days] a **Notification of Claim** evidencing the amount of the **Construction Costs** and any element necessary for calculation of the **Construction Loss** as defined in article 3.2.1 below.

**3.1.2 OUR DECISION**

Upon occurrence of a **Construction Cause of Loss**, you must not continue to perform the **Sales Contract** nor, if applicable, use the supplies that are still in your possession without our prior written

agreement.

Upon occurrence of a **Construction Cause of Loss**, we shall decide and notify You (i) either to continue the performance of the **Sales Contract**, (ii) or to interrupt it.

If we notify You to continue the performance of the **Sales Contract**, You shall continue to perform the **Sales Contract** and engage, with our prior agreement, further **Construction Costs** necessary for the performance of the **Sales Contract**. Such additional **Construction Costs** will be integrated in the loss calculation and will be indemnified as part of your **Construction Loss**;

If we notify You to interrupt the performance of the **Sales Contract**, You shall stop the **Sales Contract** performance; the **Construction Loss** calculation will be made on the basis of **Construction Costs** already incurred as of the date of occurrence of the **Construction Cause of Loss**.

### 3.2 CONSTRUCTION COSTS INDEMNIFICATION

#### 3.2.1 INDEMNIFICATION LEVEL

The **Construction Loss** is the balance of the following calculation:

- on the debit side :

The amount of the **Construction Costs** (including if applicable the additional **Construction Costs** in case of continuation of the **Construction Contract** after the **Construction Cause of Loss** as per article 3.1.2).

**Construction Costs** paid for in any other currency than the **currency of the contract** must be converted at the **exchange rate** in force on the day of payment.

- on the credit side :

Incomes related to the **Construction Contract** such as but not limited to
- pre-payments made by the **Buyer**,
- **Proceeds** from the reselling of goods if applicable to a third party,
- re-use value value of goods ready for **delivery**, goods under production, or procured materials if applicable,
- proceeds from the selling-up of **Security**, and
- the collection of any indemnities (other than those of this **Contract**).

Our indemnity will be the **insured percentage** Construction Loss calculation within the limit of the **Credit Decision** granted on the **Buyer** or (ii) in case of **Construction Cover** and **Non-Payment Cover** on the same **Buyer**, the **Construction Loss** calculation within the limit of the remaining balance of the **Credit Decision** after indemnification of the **Non-Payment** cover.

#### 3.2.2 DELAY

Provided you have (i) duly complied with the terms of this **Construction Cover**, (ii) forwarded Us with evidences of the **Construction Contract**, and of the **Construction Costs**, within the specific **waiting period**, and (iii) We agree with your **Construction Loss** calculation, We shall indemnify You within thirty days of the expiration of the **waiting period**.

#### 3.2.3 EXPERT INVESTIGATION

In addition to article 12.2 of the **Contract**, in case of disagreement between You and Us with respect to the cause and/or the amount of the **Construction Loss** calculation described above, We reserve the right to appoint an expert who will prepare the **Construction Loss** calculation. You undertake to provide such expert with any and all information he may consider necessary and give him full access to your books and accounts.

Such expert opinion will be binding upon the parties on the cause and/or the amount of the **Construction Loss** calculation.

If the expert's **Construction Loss** calculation is equal or within [15%] of the amount of your **Construction Loss** calculation, We shall bear the expert's fees. If the expert's **Construction Loss** calculation differs by more than [15%] of the amount of your **Construction Loss** calculation the expert fees shall be borne by You.

**4. DEFINITIONS**

**Construction Contract**: written and binding construction agreement signed between You and your **Buyer**

**Retention Monies**: provision of the **Construction Contract** that enables a maximum of 10% of the **Construction Contract** price to be retained by a **Buyer** during a retention period.

**Construction Loss**: means loss suffered as defined in article [1] of this option;

**Proceeds**: the greater of (i) the actual value of resale of the goods or (ii) 50% of the initial **Construction Contract** value, whichever is the greater, as per article [3.2] of this option;

**Construction Costs**: means costs (including overhead costs and costs of a binding purchase order not yet delivered) which are (i) necessary for the performance of the **Construction Contract**, (ii) demonstrably allocable to the **Construction Contract** interrupted and (iii) justified on proper cost accounting principles (either on a work in progress basis or on a purchase of goods);

**Notification of Claim**: your notification to Us of a claim as per article 3.1.1 of this option;

**Construction Cause of loss**: causes of loss covered by this Option as per article 1.1.2 of this option;

**Construction Cover**: cover provided to You as per this option;

**Pre-Shipment Binding Order Cover**: additional cover which may be granted as per article 2.3 of this option;

**5.**

The other provisions of your **Contract** not contradicted by this option, apply mutatis mutandis to the **Construction Cover**.

OPTION PRE-SHIPMENT: BUILDING AND CONSTRUCTION INDUSTRY [P_COV_CONST2_02]

a. The maximum application for payment period: [x] days from the calendar date when the work is done or the services performed

b. Maximum retention period: [x] days from the date of certification

c. Specific waiting period: [30] days of the **Construction Cause of Loss** date

d. **pre-shipment notification period**: fifteen (15) days from our **Reduction** or **Cancellation**

e. the maximum delivery period: [ x days ] counted from the date the execution of the Construction Contract begins

**PRE-SHIPMENT COVER FOR SERVICES AND TRADING ACTIVITIES**
[O_COV_PSSTR_03]

**1. COVER**

In addition to the **Non-Payment** cover provided in your **Contract**, this option provides You with the **Pre-Shipment Cover** for the **Pre-shipment Loss** incurred by You for the performance of a **Sales Contract**, when such **Sales Contract** is interrupted due to the occurrence of a **Pre-Shipment Cause of Loss** preventing You from performing your contractual obligations as per your **Sales Contract**.

**1.1 SCOPE OF COVER**

**1.1.1 INSURABLE COSTS**

Costs insurable under this option are **Pre-Performance Costs**, incurred by You as per a **Sales Contract** covered by this **Contract**.

**1.1.2 INSURABLE CAUSES OF LOSS**

Our cover shall apply to **Pre-Performance Costs** incurred by You and resulting to a loss due to the occurrence of one of the following **Pre-Shipment Causes of Loss**:

a. Your **Buyer**'s **Insolvency** ;

b. A **Natural Disaster** or a **Political Event** for **Sales Contracts** with **Buyers** located abroad, provided that your **Contract** includes Political Event Cover option and/or Natural Disaster Cover option.

**1.2 EXCLUSION OF COVER**

**1.2.1**

In addition to the article 1.2.1 Excluded Debt of the General Terms, our cover shall not apply to **Sales Contracts** with a delivery period longer than the **maximum delivery period**.

**1.2.2**

Our cover shall not apply to **Pre-Performance Costs**
- incurred after **Refusal** or **Cancellation** of the **Credit Limit**;
- exceeding the **Sales Contract** value
- representing the profit margin of the **Sales Contract**.

**1.2.3 EXCLUDED CAUSES OF LOSS**

Excluded causes of loss are the ones defined in article 1.2.2 of the General Terms.

**1.3 COMMENCEMENT OF COVER**

Our cover will start on the date of execution of the **Sales Contract**, provided that a **Credit Limit** is in force on the **Buyer** beforehand.

If execution of the **Sales Contract** is subject to a pre-condition, **Pre-Shipment Cover** will only start on the date when such pre-condition is satisfied. In particular, if the **Sales Contract** requires an installment to be paid, **Pre-Shipment Cover** shall become effective only after the date when you receive this installment in your country.

**2. RISK MANAGEMENT**

**2.1 NOTIFICATION OF ADVERSE INFORMATION**

You shall notify us in writing of any **Adverse information** you become aware of within the delay stated in the article 2.3 of the General Terms. For the purpose of this option, any event you become aware of that could cause the due performance of the **Sales Contract** to be interrupted or delayed (including any potential legal proceedings before a Court or arbitration) shall be considered as an **Adverse information**.

**2.2 CREDIT LIMIT ON THE BUYER**

(i) You must obtain a **Credit Limit** on the **Buyer** before the date of execution of the **Sales Contract** becomes effective. In your request for a (initial or revised) **Credit Limit**, You must specify that **Pre-Shipment Cover** is requested ticking the dedicated box in your request. The **Credit Limit** granted applies to execution of **Sales Contracts** that started after the date we received your request for such **Credit Limit**. This option is not applicable where a **Credit Decision** has been determined by You within your Discretionary Limit.

(ii) When **Pre-Shipment Cover** is requested on a given Buyer, our **Credit Limit** sets the maximum amount covered by Us for such **Buyer**, whether for **Non-Payment** or for **Pre-Shipment Cover**; accordingly, the amount of the **Credit Limit** shall include the **Outstanding** and the amount of **Pre-Performance Costs** defined in article 1.1.1 above.

(iii) Our **Credit Limit** may also set any specific conditions as may be applicable to the **Pre-Shipment Cover**.

(iv) If the **Credit Limit** we grant is subject to your obtaining of a Security, the **Pre-Shipment Cover** will be valid provided that you obtain and maintain a **Security** valid and enforceable.

**2.3 CHANGE IN CREDIT LIMIT**

In case of a **Reduction**, You will still be covered for your **Pre-Performance Costs**; accordingly, You shall continue to perform the works related to the **Sales Contract** and engage further **Pre-Performance Costs** necessary for the completion of the works. In case of a claim, such additional **Pre-Performance Costs** will be integrated in the loss calculation and will be indemnified as part of your **Pre-shipment Loss** on the basis of the reduced **Credit Limit** granted. In the case where the reduced **Credit Limit** is not sufficient to complete the performance of your contract, you will have the possibility during the **pre-shipment notification** period following our **Reduction** to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Pre-performance Costs** incurred up to the **Delivery** to the **Buyer**.

In case of a **Cancellation** of the **Credit Limit** before a **Pre-Shipment Cause of Loss** stated in article 1.1 has occurred, You have the possibility during the **pre-shipment notification** period following our **Cancellation**, to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Pre-Performance Costs** incurred up to the **Delivery** to the **Buyer**.

If we refuse such **Pre-Shipment Binding Order Cover**, you shall send us a **Notification of Claim**.

**3. INDEMNIFICATION**

**3.1 NOTIFICATION OF CLAIM AND EVIDENCE OF CLAIM**

**3.1.1 YOUR NOTIFICATION OF CLAIM**

In case of occurrence of a **Pre-Shipment Cause of Loss**, You must send us within [thirty (30) days] a **Notification of Claim** evidencing the amount of the **Pre-Performance Costs** and any element necessary for the calculation of your **Pre-shipment Loss** as defined in article 3.2.1 below.

**3.1.2 OUR DECISION**

Upon occurrence of a **Pre-Shipment Cause of Loss**, you must not continue to perform the **Sales Contract** nor, if applicable, use the supplies that are still in your possession without our prior written

agreement.

Upon receipt of your **Notification of Claim**, we shall decide and notify You (i) either to continue the performance of the **Sales Contract**, (ii) or to interrupt it.

If we notify You to continue the performance of the **Sales Contract**, You shall continue to perform the **Sales Contract** and engage, with our previous agreement, further **Pre-Performance Costs** necessary for the performance of the **Sales Contract**. Such additional **Pre-Performance Costs** will be integrated in the loss calculation and will be indemnified as part of your **Pre-shipment Loss**;

If we notify You to interrupt the performance of the **Sales Contract**, You shall stop the **Sales Contract** performance; the **Pre-shipment Loss** calculation will be made on the basis of **Pre-Performance Costs** already incurred as of the date of receipt of your **Notification of Claim**.

### 3.2 PRE-SHIPMENT COSTS INDEMNIFICATION

#### 3.2.1 INDEMNIFICATION LEVEL

The **Pre-shipment Loss** is the balance of the following calculation:

- on the debit side :

The amount of the Pre-Performance Costs (including if applicable the additional Pre-Performance Costs in case of continuation of the **Sales Contract** after receipt of your **Notification of Claim** as per article [3.1.3]), after deduction of **Pre-Performance Costs** associated with services already delivered or trading already operated to the **Buyer**.

**Pre-Performance Costs** paid for in any other currency than the **currency of the contract** must be converted at the **exchange rate** in force on the day of payment.

- on the credit side :

Incomes related to the **Sales Contract** such as but not limited to
- pre-payments made by the **Buyer**,
- **Proceeds** from the reselling of goods if applicable to a third party,
- re-use value of the procured materials if applicable,
- proceeds from the selling-up of **Security**, and
- the collection of any indemnities (other than those of this **Contract**).

Our indemnity will be the **insured percentage** of (i) the **Pre-shipment Loss** calculation within the limit of the **Credit Limit** granted on the Buyer or (ii) in case of **Pre-Shipment Cover** and **Non-Payment Cover** on the same **Buyer**, the **Pre-shipment Loss** calculation within the limit of the remaining balance of the **Credit Limit** after indemnification of the **Non-Payment** cover.

#### 3.2.2 DELAY

Provided you have (i) duly complied with the terms of this **Pre-Shipment Cover**, (ii) forwarded Us with evidences of the **Sales Contract**, and of the **Pre-Performance Costs**, within the **waiting period**, and (iii) We agree with your **Pre-Shipment Loss** calculation, We shall indemnify You within thirty days of the expiration of the **waiting period**.

#### 3.2.3 EXPERT INVESTIGATION

In addition to article 12.2 of the **Contract**, in case of disagreement between You and Us with respect to the cause and/or the amount of the **Pre-shipment Loss** calculation described above, We reserve the right to appoint an expert who will prepare the **Pre-shipment Loss** calculation. You undertake to provide such expert with any and all information he may consider necessary and give him full access to your books and accounts.

Such expert opinion will be binding upon the parties on the cause and/or the amount of the **Pre-shipment Loss** calculation.

If the expert's **Pre-shipment Loss** calculation is equal or within 10% of the amount of your **Pre-shipment Loss** calculation, We shall bear the expert's fees. If the expert's **Pre-shipment Loss** calculation differs by more than 10% of the amount of your **Pre-shipment Loss** calculation the expert fees shall be borne by You.

**4. DEFINITIONS**

**Pre-shipment Loss**: means loss suffered as defined in article of this option;

**Proceeds**: the greater of (i) the actual value of resale of the goods or (ii) 50% of the initial **Sales Contract** value, whichever is the greater, as per article [3.2] of this option;

**Pre-Performance Costs**: means costs (including overhead costs and costs of a binding purchase order not yet delivered) which are (i) necessary for the performance of the **Sales Contract**, (ii) demonstrably allocable to the **Sales Contract** interrupted and (iii) justified on proper cost accounting principles;

**Notification of Claim**: your notification to Us of a claim as per article 3.1.1 of this option;

**Pre-Shipment Cause of loss**: causes of loss covered by this Option as per article 1.1.2 of this option;

**Pre-shipment Cover**: cover provided to You as per this option;

**Pre-Shipment Binding Order Cover**: additional cover which may be granted as per article 2.3 of this option;

**5.**

The other provisions of your **Contract** not contradicted by this option, apply mutatis mutandis to the **Pre-shipment Cover**.

OPTION PRE-SHIPMENT: SERVICES AND TRADING ACTIVITIES
[P_COV_PSSTR_02]

Parameters of the option:
1. the **maximum delivery period**: [ x days ] counted from the date the execution of the **Sales Contract** begins
2. **pre-shipment notification period**: fifteen (15) days from our **Reduction** or **Cancellation**

**PRE-SHIPMENT COVER FOR SERVICES AND TRADING ACTIVITIES**
[O_COV_PSST2_02]
Submit to derogation

**1. COVER**

In addition to the **Non-Payment** cover provided in your **Contract**, this option provides You with the **Pre-Shipment Cover** for the **Pre-shipment Loss** incurred by You for the performance of a **Sales Contract**, when such **Sales Contract** is interrupted due to the occurrence of a **Pre-Shipment Cause of Loss** preventing You from performing your contractual obligations as per your **Sales Contract**.

**1.1 SCOPE OF COVER**

**1.1.1 INSURABLE COSTS**

Costs insurable under this option are **Pre-Performance Costs**, incurred by You as per a **Sales Contract** covered by this **Contract**.

**1.1.2 INSURABLE CAUSES OF LOSS**

Our cover shall apply to **Pre-Performance Costs** incurred by You and resulting to a loss due to the occurrence of one of the following **Pre-Shipment Causes of Loss**:

a. Your **Buyer**'s **Insolvency** ;

b. A **Natural Disaster** or a **Political Event** for **Sales Contracts** with **Buyers** located abroad, provided that your **Contract** includes Political Event Cover option and/or Natural Disaster Cover option.

**1.2 EXCLUSION OF COVER**

**1.2.1**

In addition to the article 1.2.1 Excluded Debt of the General Terms, our cover shall not apply to **Sales Contracts** with a delivery period longer than the **maximum delivery period**.

**1.2.2**

Our cover shall not apply to **Pre-Performance Costs**
- incurred after **Refusal** or **Cancellation** of the **Credit Decision**;
- exceeding the **Sales Contract** value
- representing the profit margin of the **Sales Contract**.

**1.2.3 EXCLUDED CAUSES OF LOSS**

Excluded causes of loss are the ones defined in article 1.2.2 of the General Terms.

**1.3 COMMENCEMENT OF COVER**

Our cover will start on the date of execution of the **Sales Contract**, provided that a **Credit Decision** is in force on the **Buyer** beforehand.

If execution of the **Sales Contract** is subject to a pre-condition, **Pre-Shipment Cover** will only start on the date when such pre-condition is satisfied. In particular, if the **Sales Contract** requires an installment to be paid, **Pre-Shipment Cover** shall become effective only after the date when you receive this installment in your country.

**2. RISK MANAGEMENT**

**2.1 NOTIFICATION OF ADVERSE INFORMATION**

You shall notify us in writing of any **Adverse information** you become aware of within the delay stated in the article 2.3 of the General Terms. For the purpose of this option, any event you become aware of that could cause the due performance of the **Sales Contract** to be interrupted or delayed (including any potential legal proceedings before a Court or arbitration) shall be considered as an **Adverse information**.

**2.2 CREDIT DECISION ON THE BUYER**

(i) You must have a **Credit Decision** on the **Buyer** in force before the date of execution of the **Sales Contract** becomes effective. The **Credit Decision** granted by Us applies to execution of **Sales Contracts** that started after the date we received your request for such **Credit Decision**.

(ii) When **Pre-Shipment Cover** is requested on a given Buyer, our **Credit Decision** sets the maximum amount covered by Us for such **Buyer**, whether for **Non-Payment** or for **Pre-Shipment Cover**; accordingly, the amount of the **Credit Decision** shall include the **Outstanding** and the amount of **Pre-Performance Costs** defined in article 1.1.1 above.

(iii) Our **Credit Decision** may also set any specific conditions as may be applicable to the **Pre-Shipment Cover**.

(iv) If the **Credit Decision** we grant is subject to your obtaining of a Security, the **Pre-Shipment Cover** will be valid provided that you obtain and maintain a **Security** valid and enforceable.

**2.3 CHANGE IN CREDIT DECISION**

In case of a **Reduction**, You will still be covered for your **Pre-Performance Costs**; accordingly, You shall continue to perform the works related to the **Sales Contract** and engage further **Pre-Performance Costs** necessary for the completion of the works. In case of a claim, such additional **Pre-Performance Costs** will be integrated in the loss calculation and will be indemnified as part of your **Pre-shipment Loss** on the basis of the initial **Credit Decision** granted.

In the case where the reduced **Credit Decision** is a Credit Limit and the reduced amount is not sufficient to complete the performance of your **Contract**, you will have the possibility during the **pre-shipment notification** period following our **Reduction** to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Pre-performance Costs** incurred up to the **Delivery** to the **Buyer**.

In the case where the reduced **Credit Decision** is an @rating Limit and is not sufficient to complete the performance of your contract, we agree to postpone the effect of the **Reduction** to 90 days after the **Reduction** date.

In case of a **Cancellation** of a **Credit Limit** before a **Pre-Shipment Cause of Loss** stated in article 1.1 has occurred, You have the possibility during the **pre-shipment notification period** following our **Cancellation**, to request [through our **online system**] a specific **Pre-Shipment Binding Order Cover** covering the **Pre-Performance Costs** incurred up to the **Delivery** to the **Buyer**. If we refuse such **Pre-Shipment Binding Order Cover**, you shall send us a Notification of Claim.

In the case where the cancelled **Credit Decision** is an ECL or @rating Limit, we agree to postpone the effect of the **Cancellation** to 90 days after the **Cancellation** date.

**3. INDEMNIFICATION**

**3.1 NOTIFICATION OF CLAIM AND EVIDENCE OF CLAIM**

**3.1.1 YOUR NOTIFICATION OF CLAIM**

In case of occurrence of a **Pre-Shipment Cause of Loss**, You must send us within [thirty (30) days] a **Notification of Claim** evidencing the amount of the **Pre-Performance Costs** and any element necessary for the calculation of your **Pre-shipment Loss** as defined in article 3.2.1 below.

**3.1.2 OUR DECISION**

Upon occurrence of a **Pre-Shipment Cause of Loss**, you must not continue to perform the **Sales Contract** nor, if applicable, use the supplies that are still in your possession without our prior written agreement.

Upon receipt of your **Notification of Claim**, we shall decide and notify You (i) either to continue the performance of the **Sales Contract**, (ii) or to interrupt it.

If we notify You to continue the performance of the **Sales Contract**, You shall continue to perform the **Sales Contract** and engage, with our previous agreement, further **Pre-Performance Costs** necessary for the performance of the **Sales Contract**. Such additional **Pre-Performance Costs** will be integrated in the loss calculation and will be indemnified as part of your **Pre-shipment Loss**;

If we notify You to interrupt the performance of the **Sales Contract**, You shall stop the **Sales Contract** performance; the **Pre-shipment Loss** calculation will be made on the basis of **Pre-Performance Costs** already incurred as of the date of receipt of your **Notification of Claim**.

**3.2 PRE-SHIPMENT COSTS INDEMNIFICATION**

**3.2.1 INDEMNIFICATION LEVEL**

The **Pre-shipment Loss** is the balance of the following calculation:

- on the debit side :

The amount of the Pre-Performance Costs (including if applicable the additional Pre-Performance Costs in case of continuation of the **Sales Contract** after receipt of your **Notification of Claim** as per article [3.1.3]), after deduction of **Pre-Performance Costs** associated with services already delivered or trading already operated to the **Buyer**. **Pre-Performance Costs** paid for in any other currency than the **currency of the contract** must be converted at the **exchange rate** in force on the day of payment.

- on the credit side :

Incomes related to the **Sales Contract** such as but not limited to
- pre-payments made by the **Buyer**,
- **Proceeds** from the reselling of goods if applicable to a third party,
- re-use value of the procured materials if applicable,
- proceeds from the selling-up of **Security**, and
- the collection of any indemnities (other than those of this **Contract**).

Our indemnity will be the **insured percentage** of (i) the **Pre-shipment Loss** calculation within the limit of the **Credit Decision** granted on the **Buyer** or (ii) in case of **Pre-Shipment Cover** and **Non-Payment Cover** on the same **Buyer**, the **Pre-shipment Loss** calculation within the limit of the remaining balance of the **Credit Decision** after indemnification of the **Non-Payment** cover.

**3.2.2 DELAY**

Provided you have (i) duly complied with the terms of this **Pre-Shipment Cover**, (ii) forwarded Us with evidences of the **Sales Contract**, and of the **Pre-Performance Costs**, within the **waiting period**, and (iii) We agree with your **Pre-Shipment Loss** calculation, We shall indemnify You within thirty days of the expiration of the **waiting period**.

**3.2.3 EXPERT INVESTIGATION**

In addition to article 12.2 of the **Contract**, in case of disagreement between You and Us with respect to the cause and/or the amount of the **Pre-shipment Loss** calculation described above, We reserve the

right to appoint an expert who will prepare the **Pre-shipment Loss** calculation. You undertake to provide such expert with any and all information he may consider necessary and give him full access to your books and accounts.

Such expert opinion will be binding upon the parties on the cause and/or the amount of the **Pre-shipment Loss** calculation.

If the expert's **Pre-shipment Loss** calculation is equal or within 10% of the amount of your **Pre-shipment Loss** calculation, We shall bear the expert's fees. If the expert's **Pre-shipment Loss** calculation differs by more than 10% of the amount of your **Pre-shipment Loss** calculation the expert fees shall be borne by You.

**4. DEFINITIONS**

**Pre-shipment Loss**: means loss suffered as defined in article [1] of this option;

**Proceeds**: the greater of (i) the actual value of resale of the goods or (ii) 50% of the initial **Sales Contract** value, whichever is the greater, as per article [3.2] of this option;

**Pre-Performance Costs**: means costs (including overhead costs and costs of a binding purchase order not yet delivered) which are (i) necessary for the performance of the **Sales Contract**, (ii) demonstrably allocable to the **Sales Contract** interrupted and (iii) justified on proper cost accounting principles;

**Notification of Claim**: your notification to Us of a claim as per article 3.1.1 of this option;

**Pre-Shipment Cause of loss**: causes of loss covered by this Option as per article 1.1.2 of this option;

**Pre-shipment Cover**: cover provided to You as per this option;

**Pre-Shipment Binding Order Cover**: additional cover which may be granted as per article 2.3 of this option;

**5.**

The other provisions of your **Contract** not contradicted by this option, apply mutatis mutandis to the **Pre-shipment Cover**.

OPTION PRE-SHIPMENT FOR SERVICES AND TRADING
[P_COV_PSST2_01]

Parameters of the option:
1) the **maximum delivery period**: [ x days ] counted from the date the execution of the sales contract begins
2) **pre-shipment notification period**: fifteen (15) days from our Reduction or Cancellation

**CONSIGNMENT SALES COVER**
[O_COV_CONSG_01]

In addition to the **Non-Payment** cover provided in your Contract, this option covers the **Non-Payment** of **Debts** arising from **Consignment Sales** performed in accordance with the terms of your **Consignment Stock Agreement**, caused by a covered cause of loss.

**1. INSURABLE DEBTS**

Notwithstanding the provisions of the General Terms, we will insure **Debts** arising from **Consignment Sales** for which you have a valid and enforceable written **Consignment Stock Agreement** with the **Buyer**, provided that the **Consignment Stock Agreement** includes the following provisions:

(i) A report shall be addressed to You detailing the goods withdrawn from consignment stock, the quantity of withdrawn goods, their value and the date of such withdrawal ;

(ii) A maximum invoicing period of 30 days from the date of withdrawal of the goods and a possibility to issue immediately the invoice in case of **Insolvency** of the **Buyer**;

(iii) The invoice to be issued shall be traceable to the above mentioned report;

(iv) Terms of payment compliant within the **maximum credit period** stated in the Special Terms;

(v) If applicable as stated in the Special Terms, a retention of title clause stating that goods remain your property until paid for in full;

(vi) A provision that the goods are kept separate from the **Buyer**'s stock and remain identifiable as your property;

(vii) A minimum yearly inventory of the stock of consigned goods performed by Yourself, and the right to inspect the **Buyer**'s or the third party's warehouse where the goods are located.

**2. INSURABLE CAUSE OF LOSS**

Insurable causes of loss for **Consignment Cover** are the same as the ones of your Contract.

**3. EXCLUSIONS**

In addition to article [1.2.1] Excluded **Debt** of the General Terms, we shall not be liable for any **Debt** arising from **Consignment Sales** made in breach of any terms of this option.

**4. COMMENCEMENT OF COVER**

The **Consignment Cover** will start on **Consignment Delivery**, provided that a **Credit Limit** is in force on the **Buyer** before such **Consignment Delivery**.

**5. CLAIM**

In the event of a claim, we reserve the right to appoint an expert in charge of performing an independent inventory of the **Consignment Stock** values.

Such expert opinion will be binding upon the parties.

If the **Consignment Stock** value issued from the inventory differs from the **Consignment Stock** value provided by You, costs related to the inventory will be for You.

**6. CONSIGNMENT SALES DECLARATION**

For the purpose of this option, You shall include the **Consignment Sales** value in your activity declaration, pursuant to article 6.1- ”Activity declaration” of the General Terms.

**7. DEFINITIONS**

**Consignment Cover** means cover provided to You for your Debts arising from Consignment Sales, as per this option;

**Consignment Delivery** means the date when your **Buyer** withdraws goods from the **Consignment Stock**;

**Consignment Sales** means sales made from a stock of goods that is on consignment at the **Buyer**’s warehouse or in a third party’s warehouse (bonded warehouse);

**Consignment Stock** means stock of goods pertaining to You which are on consignment at the **Buyer**’s warehouse or in a third party’s warehouse (bonded warehouse), pursuant to the **Consignment Stock Agreement**;

**Consignment Stock Agreement** means the written agreement signed between You and your **Buyer**, organizing the consignment of goods for **Consignment Sales** and mentioning at least provisions listed in article 1 of this option.

**8.**

The other provisions of your **Contract** not contradicted by this option, apply mutatis mutandis to the **Consignment Cover**.

CONSIGNMENT SALES COVER OPTION
[P_COV_CONSG_01]

**PERISHABLE AGROFOOD CONSIGNMENT SALES COVER**
[O_COV_AGCSG_02]
Submit to derogation

In addition to the **Non-Payment** cover provided in your **Contract**, this option covers the **Non-Payment** of **Debts** arising from **Perishable Agrofood Consignment Sales** caused by a covered cause of loss.

**1. INSURABLE DEBTS**
Notwithstanding the provisions of the General Terms, we will insure **Debts** arising from **Perishable Agrofood Consignment Sales** for which you have a **Consignment Stock Agreement** with the **Buyer**, provided that the **Consignment Stock Agreement** complies with the following provisions that:
(i) A report shall be addressed to You detailing the goods withdrawn from consignment stock, the quantity of withdrawn goods, their value and the date of such withdrawal ;
(ii) A maximum invoicing period of 30 days from the date of withdrawal of the goods and a possibility to issue immediately the invoice in case of **Insolvency** of the **Buyer**;
(iii) The invoice to be issued shall be traceable to the above mentioned report;
(iv) Terms of payment compliant within the **maximum credit period** stated in the Special Terms;

**2. INSURABLE CAUSES OF LOSS**
Insurable causes of loss for **Perishable Agrofood Consignment Sales Cover** are the same as the ones of your **Contract**.

**3. EXCLUSIONS**
In addition to article [1.2.1] Excluded Debt of the General Terms, we shall not be liable for any **Debt** arising from **Perishable Agroofood Consignment Sales** made in breach of any terms of this option.

**4. COMMENCEMENT OF COVER**
The **Perishable Agrofood Consignment Sales Cover** will start on **Consignment Delivery**, provided that a **Credit Limit** is in force on the **Buyer** before such **Consignment Delivery**.

**5. CLAIM**
In the event of a claim, we reserve the right to appoint an expert in charge of performing an independent inventory of the **Consignment Stock** values.

Such expert opinion will be binding upon the parties.

If the **Consignment Stock** value issued from the inventory differs from the **Consignment Stock** value provided by You, costs related to the inventory will be for You.

The indemnification is subject to compliance to the **Consignment Stock Agreement**.

**6. CONSIGNMENT SALES DECLARATION**
For the purpose of this option, You shall include the **Perishable Agrofood Consignment Sales** value in your activity declaration, pursuant to article 6.1- ”Activity declaration” of the General Terms.

**7. DEFINITIONS**
**Perishable Agrofood Consignment Sales Cover** means cover provided to You for your **Debts** arising from **Consignment Sales**, as per this option;

**Consignment Delivery** means the date when your **Buyer** withdraws goods from the **Consignment Stock**;

**Perishable Agrofood Consignment Sales** means sales made from a stock of goods that is on consignment at the **Buyer**’s warehouse or in a third party’s warehouse (bonded warehouse);

**Consignment Stock** means stock of goods pertaining to You which are on consignment at the **Buyer**’s warehouse or in a third party’s warehouse (bonded warehouse), pursuant to the **Consignment Stock Agreement**;

**Consignment Stock Agreement** means an oral or written agreement between You and your **Buyer**, organizing the consignment of goods for **Perishable Agrofood Consignment Sales**

**8.**
The other provisions of your **Contract** not contradicted by this option, apply mutatis mutandis to the **Consignment Sales Cover**.

**MAJOR BUYER – MAJOR BUYER LEVEL**
[O_COV_MBLEV_05]
Submit to derogation

Notwithstanding the provisions of the General Terms of your **Contract**, pursuant to this option, We agree to provide You cover for the risk of **Non-Payment** only on your **Major Buyers**.

**1. COVER**

As per this option, notwithstanding provisions of the article 1.1.1 Insurable Debts of the General Terms, solely **Debts** on your **Major Buyers** for which We have set a **Credit Limit** are covered under this **Contract**.

**2. RISK MANAGEMENT**

You must apply for a **Credit Limit** on all your **Major Buyers**, We may however set a **Credit Limit** that is below the *major buyer outstanding level*.

**3. CLAIMS**

In the event of a claim, in addition to 3.1.2 of the General Terms, You are required to provide evidence that the **Buyer** subject to the claim is a **Major Buyer.**

In addition to the article 13.4 of the General Terms, failure to declare the **Turnover** or **Oustanding** on a **Major Buyer** for each *reporting period* of the *insurance period* as defined in the article 4 below and/or to pay the premium on the concerned **Major Buyer** shall forfeit your right to cover for the **Debts** on such **Major Buyer**.

**4. ACTIVITY DECLARATION**

As per this option, notwithstanding provisions of the **Turnover** and **Outstanding** definition of article 15 of the General Terms, or of the article 6.1 Activity declaration of the General Terms, You will solely declare the total amount -including VAT if applicable- of the **Debts** on your **Major Buyers** for the whole insurance period for **Major Buyers** existing at inception of the *insurance period*.

For deliveries made to **Major Buyers** not existing at inception of the *insurance period*, You will start to declare the total amount -including VAT if applicable- of the **Debts** arising from **Deliveries** for which the *major buyer outstanding level* has been reached and a **Credit Limit** is in force and You will then continue to declare the total amount -including VAT if applicable- of all the **Debts** on these new **Major Buyer** until the end of the *insurance period*.

For each activity declaration, the **Turnover** or **Outstanding** on your **Major Buyers** shall be declared regardless of the **Outstanding** on these **Major Buyers** during the *reporting period*.

**5. DEFINITION**

**Major Buyers**: Buyers whose **Outstanding** has exceeded the *major buyer outstanding level* at some point during the twelve months preceding the start of the current *insurance period* and/or during the current *insurance period* for **Major Buyers** not existing in the preceding *insurance period*.

OPTION MAJOR BUYER LEVEL OPTION
[P_COV_MBLEV_01]

Parameter of the option:
1.**The major buyer outstanding level**: […] currency of the contract

**MAJOR BUYER – LISTED BUYERS**
[O_COV_MBLIST_02]
Submit to derogation

Notwithstanding the provisions of the General Terms of your **Contract**, pursuant to this option, We agree to provide You cover for the risk of **Non-Payment** only on your **major buyers**.

**1. COVER**
As per this option, notwithstanding provisions of the article 1.1.1 Insurable Debts of the General Terms, We agree to solely insure **Debts** on your **major buyers** for which We have set a **Credit Limit**.

**2. RISK MANAGEMENT**
You must apply for a **Credit Limit** on all your **major buyers**.

**3. ACTIVITY DECLARATION**
As per this option, notwithstanding provisions of the **Turnover** definition of article 15 of the General Terms , or of the article 6.1 Activity declaration of the General Terms , You will solely declare the total amount -including VAT if applicable- of the **Debts** on your **major buyers** who are mentioned in the Special Terms.

OPTION MAJOR BUYER
[P_COV_MBLIST_01]

Parameter of the option:
1.The Major Buyers: [list of the concerned buyers]

**PREFERENTIAL PAYMENT**
[O_COV_PREFP_01]

In addition to **Non-Payment** cover provided for in the **Contract**, this option provides You with cover for the loss you may sustain as a direct and exclusive result of a **Revocatory Action**. Cover shall apply exclusively to **Debts** (i) resulting from **Deliveries** made during the **back period** that which would otherwise qualify for cover under the **Contract**, and (ii) arising in respect of **Revocatory Action** issued within the **revocatory period**, subject to the following terms and conditions.

**1. NOTIFICATION OF REVOCATORY ACTION**

You shall notify Us [through our **online system**] as soon as and in any case no later than 10 days after You become aware of a **Revocatory Action** made against You. You shall indicate in your notification the amounts requested to be returned to the **Buyer** in connection with the **Revocatory Action**.

This notification shall be considered as a **Notification of Overdue Account**. Consequently, all references to the **Notification of Overdue Account** made in the **Contract** shall also be read as references to the notification of **Revocatory Action**. By derogation to article 3.1a) of the General Terms of the **Contract**, the notification of **Revocatory Action** shall not be subject to the **time limit for notification**.

**2. RISK MANAGEMENT - DILIGENCE AND PREVENTION**

You shall take all measures as may be considered necessary to prevent or minimise the consequences of a **Revocatory Action**.

**3. INTERVENTION OF THE DEBT COLLECTION AGENCY**

**3.1**

Unless otherwise agreed in writing by Us, after the notification of **Revocatory Action**, You shall appoint on an exclusive basis the **Debt Collection Agency** for the purpose of defending your rights in relation to the **Revocatory Action**. You agree to sign all authorisations, powers of attorney or other documents necessary to this effect.

**3.2**

You shall cooperate and provide such assistance as required to enable the **Debt Collection Agency** to defend efficiently your rights in connection with the **Revocatory Action**. In particular, You shall provide upon the request of the **Debt Collection Agency** and within the prescribed time limit, any information, document or title required by the **Debt Collection Agency** for the purpose of this clause.

The decision of whether or not to accept a settlement agreement with the **Buyer** or to pursue legal proceedings against the **Buyer** shall be subject to our prior written approval.

**3.3**

You hereby authorise Us to represent You, with full powers and on an exclusive basis, before the **Debt Collection Agency** with respect of the defense of your rights in relation to the **Revocatory Action**. To this affect, You hereby grant Us an irrevocable and exclusive mandate to instruct the **Debt Collection Agency** to defend your rights as soon as a **Revocatory Action** is made, to receive from the **Debt Collection Agency** all relevant information and reports relating to the **Revocatory Action** and to forward to the **Debt Collection Agency** all relevant elements relating to the **Revocatory Action** including our decisions as to accepting or not a settlement agreement with or to pursue legal actions against the **Buyer**.

This clause shall apply without prejudice of article 4 (“Collection”) of the General and Specific Terms of this **Contract**.

**4. DEBT INDEMNIFICATION**

Subject to the terms and conditions of this option, the **Debts** resulting from the payment You were legally required to make to a **Buyer** as a result of a **Revocatory Action** shall be put on the debit side of the **Net Debt** defined in article 3.2.1a) of the General Terms of this **Contract**.

We shall pay the **insured percentage** of the **Net Debt** subject to (1) the **Positive Credit Decision** in force at the date of the **Delivery** and (2) the **maximum liability** of your **Contract**.

In case **Debts** relating to several **Deliveries** made to the same **Buyer** are subject to a **Revocatory Action**, We shall take into account the highest **Positive Credit Decision** applicable to such **Deliveries** for the purpose of article 3.2.1.a) of the General Terms.

**5. INDEMNIFICATION OF COLLECTION EXPENSES**

Notwithstanding article 3.2.2a) of the General Terms ("Indemnification level"), the cover ratio shall be equal to 1 for the purpose of this option.

**6. DEFINITIONS**

**Revocatory Action**: means a demand of a **Buyer**, validly based on applicable **Insolvency** laws, requiring You to reimburse sums which You received from him in payment of a **Debt** before he became subject to **Insolvency**.

Notwithstanding the definition of **Buyer** in the article 15 of the General Terms, for the purpose of this option, it is expressly specified that all references made in this option to the **Buyer**, when it is related to this option, include the administrator, receiver, liquidator, official receiver or any other insolvency official, as appropriate, of the **Buyer** subject to **Insolvency**.

**7. MISCELLANEOUS**

All other terms of the **Contract** not modified by this option shall apply to the cover of **Debts** following a **Revocatory Action**.

OPTION PREFERENTIAL PAYMENT
[P_COV_PREFP_01]

Parameters of the option:
**back period**: period of [24 months] before the Insolvency date of the relevant **Buyer**.
**revocatory period**: four (4) years from the date of payment of the relevant **Debt** to You by the **Buyer**

**[if there is a separate contract for debt collection this clause must not appear in the Special Terms, but a similar clause is to be inserted in the contract service]**
In addition to article 6.3.2 of the Special Terms ("Fees due to the **Debt Collection Agency**"), You shall pay to the **Debt Collection Agency** in consideration for its intervention in defending your rights in relation to the **Revocatory Action**, additional fees, the amount of which shall be agreed between You and the **Debt Collection Agency**.

**PREFERENTIAL PAYMENT CAPACITY**
[O_COV_PPCAP_01]

In addition to **Non-Payment** cover provided for in the **Contract**, this option provides You with cover for the loss you may sustain as a direct and exclusive result of a **Revocatory Action**. Cover shall apply to **Debts** (i) resulting from **Deliveries** made during the **back period** that which would otherwise qualify for cover under the **Contract** and (ii) arising in respect of **Revocatory Action** issued within the **revocatory period**, subject to the following terms and conditions.

**1. NOTIFICATION OF REVOCATORY ACTION**

You shall notify Us [through our **online system**] as soon as and in any case no later than 10 days after You become aware of a **Revocatory Action** made against You.You shall indicate in your notification the amounts requested to be returned to the **Buyer** in connection with the **Revocatory Action**.

This notification shall be considered as a **Notification of Overdue Account**. Consequently, all references to the **Notification of Overdue Account** made in this **Contract** shall also be read as references to the notification of **Revocatory Action**. By derogation to article 3.1.1 a) of the General Terms of this **Contract**, the notification of **Revocatory Action** shall not be subject to the **time limit for notification**.

**2. RISK MANAGEMENT - DILIGENCE AND PREVENTION**

You shall take all measures as may be considered necessary to prevent or minimise the consequences of a **Revocatory Action**.

**3. INTERVENTION OF THE DEBT COLLECTION AGENCY**

**3.1**

Unless otherwise agreed in writing by Us after the notification of **Revocatory Action**, You shall appoint on an exclusive basis the **Debt Collection Agency** for the purpose of defending your rights in relation to the **Revocatory Action**. You agree to sign all authorisations, powers of attorney or other documents necessary to this effect.

**3.2**

You shall cooperate and provide such assistance as required to enable the **Debt Collection Agency** to defend efficiently your rights in connection with the **Revocatory Action**. In particular, You shall provide upon the request of the **Debt Collection Agency** and within the prescribed time limit, any information, document or title required by the **Debt Collection Agency** for the purpose of this clause. The decision of whether or not to accept a settlement agreement with the **Buyer** or to pursue legal proceedings against the **Buyer** shall be subject to our prior written approval.

**3.3**

You hereby authorise Us to represent You, with full powers and on an exclusive basis, before the **Debt Collection Agency** with respect of the defense of your rights in relation to the **Revocatory Action**. To this effect, You hereby grant Us an irrevocable and exclusive mandate to instruct the **Debt Collection Agency** to defend your rights as soon as a **Revocatory Action** is made, to receive from the **Debt Collection Agency** all relevant information and reports relating to the **Revocatory Action** and to forward to the **Debt Collection Agency** all relevant elements relating to the **Revocatory Action** including our decisions as to accepting or not a settlement agreement with or to pursue legal actions against the **Buyer**.

This clause shall apply without prejudice of article 4 (“Collection”) of the General and Specific Terms of this **Contract**.

**4. DEBT INDEMNIFICATION**

**4.1 NET DEBT:**

Payments once actually reimbursed to a **Buyer**, which You were legally required to make to a **Buyer** as a result of a **Revocatory Action** and which relate to **Deliveries** made during the **back period** shall be put on the debit side of the **Net Debt** defined in article 3.2.1 a) of the General Terms of this **Contract**.

**4.2 INDEMNIFICATION LEVEL**:

Notwithstanding the article 3.2.1 a) of the General Terms, if the following conditions are met, We shall pay the **insured percentage** of the **Net Debt** subject to the **maximum liability** for preferential payment in effect when the **Insolvency** occurred:

- The **Buyer** is located in a **covered country** of this Contract,
- The **Buyer** is located in the European Union, Switzerland, Norway, Canada and the United Stated of America,
- The **Insolvency** of the **Buyer** occurred during the effect of this option,
- The **Revocatory Action** occurred during the the effect of this option,
- A **Positive Credit Decision** was in force when the **Deliveries** concerned by the **Revocatory Action** were made, and
  - If this **Contract** was not in effect at the time the **Deliveries** were made, You will provide us with the proof of cover of the **Buyer** as of the last day of your previous insurance contract,
  - If this **Contract** was not in effect at the time the **Deliveries** were made and you were not insured at this time, we will apply the **back period** of two years.

**4.3 DATE OF PAYMENT:**

Provided you have complied with the terms of your Contract and of the terms of this option, We shall indemnify you within 30 days from the receipt of the evidence that you have actually reimbursed the **Buyer**.

**4.4 MAXIMUM LIABILITY**:

Notwithstanding the article 3.2.3 Maximum liability of the General Terms, the **Maximum liability** of the Contract will not apply to the **Debt** Indemnification made in compliance with this Preferential Payment Capacity option.

**5. EXPENSES**

The definition of **Collection Expenses** as defined in article 15 of the General Terms also include the expenses incurred by you to defend your rights in connection with the **Revocatory Action**.

These expenses will be indemnified and for this purpose of this option the cover ratio shall be equal to 1.

**6. DATE OF EFFECT**

This option will take effect at the date of effect specified in the Special Terms and will be tacitly renewed for further insurance periods for as long as the Contract remains in force unless You or We terminate it with a 30 day notice by registered letter.

**7. PREMIUM FOR THE PREFERENTIAL PAYMENT MAXIMUM LIABILITY**

The Preferential Payment Capacity option is subject to the payment of a **Preferential Payment Capacity Premium** which do not contribute to the **minimum premium** of your Contract. The **Preferential Payment Capacity Premium** is payable upon subscription of the option and will be due at the beginning of each subsequent insurance period.

If You or We terminate the effect of this option before the end of an insurance period, the **Preferential Payment Capacity Premium** will be due on a prorata basis of the covered period, and we will refund

any amount we would owe You in this respect except if a claim was paid or is to be paid under this option related to the same insurance period, in which case the full **Preferential Payment Capacity Premium** remains due.

**8. DEFINITIONS**

**Revocatory Action**: means a demand of a **Buyer**, validly based on applicable **Insolvency** laws, requiring You to reimburse sums which You received from him in payment of a **Debt** before he became subject to **Insolvency**.

Notwithstanding the definition of **Buyer** in the article 15 of the General Terms, for the purpose of this option, it is expressly specified that all references made to the **Buyer**, when it is related to this option, include the administrator, receiver, liquidator, official receiver or any other insolvency official, as appropriate, of the **Buyer** subject to **Insolvency**.

**9. REMAINING CONDITIONS OF YOUR CONTRACT**

All other terms of the **Contract** not modified by this option shall apply to the cover of **Debts** following a **Revocatory Action**.

OPTION PREFERENTIAL PAYMENT CAPACITY
[P_COV_PPCAP_01]

1. Revocatory period : 3 years from the date of **Insolvency**
2. **Maximum liability** for preferential payment :
3. Preferential Payment Capacity premium: [X][currency] excluding any applicable tax per **Insurance period**
4. Back period: 10 years for **Buyers** located in Germany and 3 years for **Buyers** located in the other countries
5. [C_COV_PPCAN_01_ST] (clause to be added in the special terms when needed)

This option of your **Contract** shall be managed under a separate **Contract** number.

If further parts of the **Contract** (e.g. extended parties or divisions) with separate **Contract** numbers (for **Credit Limits** as well as for premium and fees) are included into this insurance **Contract** and if this option shall also apply to such **Contract** parts, then a separate **Contract** number for the management of this supplementary insurance cover will be assigned to the parts of this **Contract**.

**CASH AGAINST DOCUMENT COVER** [O_COV_CASHD_01]

In addition to the **Non-Payment** cover provided in your **Contract**, this option covers the **Non-Payment** of **Debts** arising from **Cash Against Documents Sales** caused by a covered cause of loss.

**1. INSURABLE DEBTS**

Notwithstanding the provisions of the General Terms, our cover applies to **Debts** arising from **Cash Against Document Sales**.

**2. INSURABLE CAUSE OF LOSS**

Insurable causes of loss for **Cash Against Document Cover** are the same as the ones of your **Contract**

**3. EXCLUSIONS**

In addition to article [1.2.1 (Excluded Debt)] of the General Terms, We shall not be liable for any loss arising from the loss of control over the goods as a result of your failure to comply with any applicable rule or custom applicable to your **Cash Against Document Sale**.

**4. COMMENCEMENT OF COVER**

The **Cash Against Document Cover** will start on the **Cash Against Document Delivery**, provided that you had a **Positive Credit Decision** on the **Buyer** before such **Cash Against Document Delivery**

**5. CLAIM**

By exception to the value of **time limit for notification of overdue account** stated in the Special Terms, for **Cash Against Document Sales** only, the time limit for notification of overdue account is set within 30 days from the **Cash Against Document Delivery**.

**6. CASH AGAINST DOCUMENT DECLARATION**

For the purpose of this option, You shall include the **Cash Against Document Sales** value in your activity declaration, pursuant to article 6.1- ”Activity declaration” of the General Terms.

**7. DEFINITIONS**

**Cash Against Document Cover** means cover provided to You for your **Debts** arising from **Cash Against Documents Sales**, as per this option;

**Cash Against Documents Delivery** means the date when the goods and documents of title arrive at the place of **Delivery** specified in the **Sales Contract**.

**8.**

The other provisions of your Contract not contradicted by this option apply mutatis mutandis to the **Cash Against Document Cover**.

CASH AGAINST DOCUMENT COVER OPTION [P_COV_CASHD_01]

**ADVERTISING AGENTS**
[O_COV_ADVAG_01]
Submit to derogation

**1. COVER**

In addition to the **Non-Payment** cover provided in your **Contract**, this option provides You with the **Advertising Agent Cover** for the **Pre-Performance Loss** incurred by You, when such **Sales Contract** is interrupted due to the occurrence of a **Pre-Performance Cause of Loss** preventing You from performing your contractual obligations as per your **Sales Contract**.

**1.1 SCOPE OF COVER**

**1.1.1 INSURABLE COSTS**

Costs insurable under this option are **Pre-Performance Costs**, incurred by You as per a **Sales Contract** covered by this **Contract**.

**1.1.2 INSURABLE CAUSES OF LOSS**

Our cover shall apply to **Pre-Performance Costs** incurred by You and resulting to a loss due to the occurrence of one of the following **Pre-Performance Causes of Loss**:

a. Your **Buyer**'s **Insolvency** ;

b. A **Natural Disaster** or a **Political Event** for **Sales Contracts** with **Buyers** located abroad, provided that your **Contract** includes Political Event Cover option and/or Natural Disaster Cover option.

**1.2 EXCLUSION OF COVER**

**1.2.1**

In addition to the article 1.2.1 Excluded Debt of the General Terms, our cover shall not apply to **Sales Contracts** with:

- a delivery period longer than the *maximum delivery period* from the date of execution of the **sales contract** to the contractual date specified for the completion of **Deliveries**;
- a noncancellable period longer than the *maximum non-cancellable period* from the date of placement of the booking to the date of publication or appearance; or
- with a **Buyer** for whom a **Notification of Overdue Account** has or should have been given.

**1.2.2**

Our cover shall not apply to **Pre-Performance Costs**

- incurred after **Refusal** or **Cancellation** of the **Credit Limit**;
- exceeding the **Sales Contract** value
- representing the profit margin of the **Sales Contract**.

**1.2.3 EXCLUDED CAUSES OF LOSS**

Excluded causes of loss are the ones defined in article 1.2.2 of the General Terms.

**1.3 COMMENCEMENT OF COVER**

Our cover will start on the date of execution of the **Sales Contract**, provided that a **Credit Limit** is in force on the **Buyer** beforehand.

If execution of the **Sales Contract** is subject to a pre-condition, **Advertising Agent Cover** will only start on the date when such pre-condition is satisfied. In particular, if the **Sales Contract** requires an installment to be paid, **Pre-Performance Cover** shall become effective only after the date when you receive this installment in your country.

**2. RISK MANAGEMENT**

**2.1 NOTIFICATION OF ADVERSE INFORMATION**

You shall notify us in writing of any **Adverse information** you become aware of within the delay stated in the article 2.3 of the General Terms. For the purpose of this option, any event you become aware of that could cause the due performance of the **Sales Contract** to be interrupted or delayed (including any potential legal proceedings before a Court or arbitration) shall be considered as an **Adverse information**.

**2.2 CREDIT LIMIT ON THE BUYER**

(i) You must obtain a **Credit Limit** on the **Buyer** before the date of execution of the **Sales Contract** becomes effective. In your request for a (initial or revised) **Credit Limit**, You must specify that **Pre-Shipment Cover** is requested ticking the dedicated box in your request. The **Credit Limit** granted applies to execution of **Sales Contracts** that started after the date we received your request for such **Credit Limit**. This option is not applicable where a **Credit Decision** has been determined by You within your Discretionary Limit.

(ii) When **Advertising Agent Cover** is requested on a given **Buyer**, our **Credit Limit** sets the maximum amount covered by Us for such **Buyer**, whether for **Non-Payment** or for **Advertising Agent Cover**; accordingly, the amount of the **Credit Limit** shall include the **Outstanding** and the amount of **Pre-Performance Costs** defined in article 1.1.1 above.

(iii) Our **Credit Limit** may also set any specific conditions as may be applicable to the **Pre-Performance Cover**.

(iv) If the **Credit Limit** we grant is subject to your obtaining of a Security, the **Pre-Shipment Cover** will be valid provided that you obtain and maintain a **Security** valid and enforceable.

**2.3 CHANGE IN CREDIT LIMIT**

In case of **Reduction** or **Cancellation**, we will maintain cover for the services that you are obliged to make or perform during the noncancellable period for a forward booking of media or advertising space, provided that :

- The **Buyer** is not subject to **Insolvency**; or
- The **Buyer** is not subject to a **Notification of Overdue Account**.

**3. INDEMNIFICATION**

**3.1 NOTIFICATION OF CLAIM AND EVIDENCE OF CLAIM**

**3.1.1 YOUR NOTIFICATION OF CLAIM**

In case of occurrence of a **Pre-Performance Cause of Loss**, You must send us within [thirty (30) days] a **Notification of Claim** evidencing the amount of the **Pre-Performance Costs** and any element necessary for the calculation of your **Pre-Performance Loss** as defined in article 3.2.1 below.

**3.1.2 OUR DECISION**

Upon occurrence of a **Pre-Performance Cause of Loss**, you must not continue to perform the **Sales Contract** nor, if applicable, use the supplies that are still in your possession without our prior written agreement.

In respect of forward bookings of media or advertising space, if the **Insolvency** occurs before the noncancellable period you must cancel the bookings. We will have no liability for the **Pre-Perfomance Costs** of forward bookings that were not noncancellable.

Upon receipt of your **Notification of Claim**, we shall decide and notify You (i) either to continue the performance of the **Sales Contract**, (ii) or to interrupt it.

If we notify You to continue the performance of the **Sales Contract**, You shall continue to perform the **Sales Contract** and engage, with our previous agreement, further **Pre-Performance Costs** necessary for the performance of the **Sales Contract**. Such additional **Pre-Performance Costs** will be integrated in the loss calculation and will be indemnified as part of your **Pre-Performance Loss**;

If we notify You to interrupt the performance of the **Sales Contract**, You shall stop the **Sales Contract** performance; the **Pre-Performance Loss** calculation will be made on the basis of **Pre-Performance Costs** already incurred as of the date of receipt of your **Notification of Claim**.

### 3.2 PRE-PERFORMANCE COSTS INDEMNIFICATION

#### 3.2.1 INDEMNIFICATION LEVEL

The **Pre-Performance Loss** is the balance of the following calculation:

- on the debit side :

The amount of the **Pre-Performance Costs** (including if applicable the additional Pre-Performance Costs in case of continuation of the **Sales Contract** after receipt of your **Notification of Claim** as per article [3.1.3]), after deduction of **Pre-Performance Costs** associated with services already delivered or trading already operated to the **Buyer**.

**Pre-Performance Costs** paid for in any other currency than the *currency of the contract* must be converted at the *exchange rate* in force on the day of payment.

- on the credit side:

Incomes related to the **Sales Contract** such as but not limited to
- pre-payments made by the **Buyer**,
- **Proceeds** from the reselling of goods if applicable to a third party,
- re-use value of the procured materials of supplies if applicable,
- proceeds from the selling-up of **Security**, and
- the collection of any indemnities (other than those of this **Contract**).

Our indemnity will be the *insured percentage* of (i) the **Pre-Performance Loss** calculation within the limit of the **Credit Limit** granted on the Buyer or (ii) in case of **Advertising Agent Cover** and **Non-Payment Cover** on the same **Buyer**, the **Pre-Performance Loss** calculation within the limit of the remaining balance of the **Credit Limit** after indemnification of the **Non-Payment** cover.

#### 3.2.2 DELAY

Provided you have (i) duly complied with the terms of this **Advertising Agent Cover**, (ii) forwarded Us with evidences of the **Sales Contract**, and of the **Pre-Performance Costs**, within the *waiting period*, and (iii) We agree with your **Pre-Performance Loss** calculation, We shall indemnify You within thirty days of the expiration of the *waiting period*.

#### 3.2.3 EXPERT INVESTIGATION

In addition to article 12.2 of the **Contract**, in case of disagreement between You and Us with respect to the cause and/or the amount of the **Pre-Performance Loss** calculation described above, We reserve the right to appoint an expert who will prepare the **Pre-Performance Loss** calculation. You

undertake to provide such expert with any and all information he may consider necessary and give him full access to your books and accounts.

Such expert opinion will be binding upon the parties on the cause and/or the amount of the **Pre-Performance Loss** calculation.

If the expert's **Pre-Performance Loss** calculation is equal or within 10% of the amount of your **Pre-Performance Loss** calculation, We shall bear the expert's fees. If the expert's calculation differs by more than 10% of the amount of your **Pre-Performance Loss** calculation the expert fees shall be borne by You.

**4. TERMINATION OF THIS CONTRACT**

In the event of non-renewal of this **Contract**, the **Advertising Agent Cover** will still apply within 3 months from the end of period of this **Contract**.

For forward bookings of media or advertising space we will maintain cover for the noncancellable period subject to the conditions specified in this option, provided that the value of such noncancellable bookings have been declared to us together with the declaration of activity within 30 days of the end of the period of this **Contract**.

**5. DEFINITIONS**

**Pre-Performance Loss**: means loss suffered as defined in article [1] of this option;

**Proceeds**: the greater of (i) the actual value of resale of the goods or (ii) 50% of the initial **Sales Contract** value, whichever is the greater, as per article [3.2] of this option;

**Pre-Performance Costs**: means costs (including forward booking of media or advertising space that was placed via you) which are (i) necessary for the performance of the **Sales Contract**, (ii) demonstrably allocable to the **Sales Contract** interrupted and (iii) justified on proper cost accounting principles;

**Notification of Claim**: your notification to Us of a claim as per article 3.1.1 of this option;

**Pre-Performance Cause of loss**: causes of loss covered by this Option as per article 1.1.2 of this option;

**Advertising Agent Cover**: cover provided to You as per this option;

**Pre-Performance Binding Order Cover**: additional cover which may be granted as per article 2.3 of this option;

**6. MISCELLANEOUS**

The other provisions of your **Contract** not contradicted by this option, apply mutatis mutandis to the **Advertising Agent Cover**.

**COVER OF ASSOCIATIONS**
[O_COV_ASSOC_01]
Submit to derogation

In addition to the **Non-Payment** cover provided in your **Contract**, this Option provides You with cover for **Debts** owed to You by **Buyers** who are members of *Associations* for which either the concerned *Association* assumes the delcredere liability or there is a *Party assuming liabilities of delcredere* that assumes the liability of delcredere for the members of the respective *Association*.

## 1. SCOPE OF COVER

### 1.1 INSURABLE DEBTS

As per this Option, our cover applies to **Debts** owed to You by members of the *Associations***,** related to **Deliveries** that fall within the *covered business activity.*

### 1.2 INSURABLE CAUSES OF LOSS

For **Debts** owed to You by members of these *Associations*, the insurable cause of loss is solely the **Insolvency** of both (i) the member and (ii) the *Association* or, if any, the *Party assuming liabilities of delcredere*.

When the member made a payment having a debt discharging effect to the *Association* or the *Party assuming liabilities of delcredere* on which We set a **Credit Limit**, only the **Insolvency** of the *Association* or the *Party assuming liabilities of delcredere* on which We set a **Credit Limit** is required.

## 2. COMMENCEMENT OF COVER

Our cover shall start upon **Delivery**, provided that a **Credit Limit** set by Us is in force on the date of **Delivery**.

## 3. RISK MANAGEMENT

The **Credit Limit** set by Us will be requested by You on the *Association* or on the respective *Party assuming liabilities of delcredere* if there is a *Party assuming liabilities of delcredere.*

## 4. CONDITION PRECEDENT

It is a condition precedent of our liability that the commitment to pay You made by the *Association* or the *Party assuming liabilities of delcredere* on which We set a **Credit Limit** is valid, legal and enforceable against it in its country.

**EXPIRY OF COVER**
[O_COV_CRUNOF_01]
Submit to derogation

**1. PREAMBLE OF THE GENERAL TERMS**

The preamble “Purpose of this Contract” of the General Terms will be replaced as follows:

**PURPOSE OF THIS CONTRACT**

Subject to and in accordance with the provisions of this **Contract**, We undertake to cover You for the risk of **Non-Payment** of your **Debts** arising from **Deliveries** You make within the duration of this **Contract** and for which the **Date of Occurrence** of the respective insured cause of loss falls within the duration of this **Contract** and to indemnify You up to the **insured percentage** of the **Net Debt**.

This shall apply nowithstanding the fact whether a **Notification of Overdue Account** or any similar notification of a (possible) claim respectively to a loss has already been made before the date of expiry of the **Contract** or not.

**2. ACTIVITY DECLARATION AND PREMIUM**

Notwithstanding the terms and conditions of this **Contract**, in case of termination of this **Contract**, You remain obligated (i) to declare to Us according to the Special Terms either your **Turnover** relating to the last **reporting period** or your **Outstanding** relating to the last month(s) of this **Contract** and (ii) to pay the according premium and, if any, according fees.

**3. DEFINITIONS**

**Date of Occurrence** is the date at which the insured cause of loss has occurred.

(i) In respect of your **Buyer**’s **Insolvency**, the **Date of Occurrence** is the following:

- in respect of a) and b) of the definition of **Insolvency**: the date of court order;
- in respect of c) of the definition of **Insolvency**: the date on which all of the creditors agree to a settlement;
- in respect of d) of the definition of **Insolvency**: the date of confirmation that a levy of execution has not resulted in full satisfaction of the **Debt**;
- in respect of e) of the definition of **Insolvency**: the equivalent date applicable to a) to d).

(ii) In respect of your **Buyer**’s **Protracted Default**, the **Date of Occurrence** is the date of the expiry of the **waiting period**.

(iii) In respect of the insured cause of loss **Political Event**, provided that your **Contract** includes **Political Event Cover** Option, the **Date of Occurrence** is the date when the relevant **Political Event** which caused the loss took place.

(iv) In respect of the insured cause of loss **Natural Disaster**, provided that your **Contract** includes **Natural Disaster Cover** Option, the **Date of Occurrence** is the date when the relevant **Natural Disaster** which caused the loss took place.

(v) In respect of **Pre-Shipment Cover, Pre-Shipment Cover for services and Trading activities, Cover for Building and Construction Industry**, provided that your **Contract** includes one of these options, the **Date of Occurrence** is:

- In respect of your **Buyer**’s **Insolvency**, the **Date of Occurrence** defined in (i) applies;
- In respect of **Political Event**, the **Date of Occurrence** defined in (iii) applies;
- In respect of **Natural Disaster**, the **Date of Occurrence** defined in (iv) applies; or
- the date when the **Pre-Shipment Binding Order Cover** has been refused

(vi) In respect of Pre-Shipment Cover in addition to (v)

- the date when the unfair interruption of the **Sales Contract** took place.

(vii) In respect of **Preferential Payment Cover**, provided that Your **Contract** includes **Preferential Payment Cover** Option, the **Date of Occurrence** is the date when the **Revocatory Action** started.

**4. OTHER PROVISIONS OF YOUR CONTRACT**

The other provisions of your **Contract** not contradicted by this Option apply mutatis mutandis to this Expiry of Cover Option.

**RETENTION MONIES**
[O_COV_RETMO_01]
Submit to derogation

**1. COVER**

This option covers losses occurring directly and solely through thenon-Payment of **Retention Monies** due to insurable cause of loss applicable to this option.

**1.1 SCOPE OF COVER**

**1.1.1 INSURABLE RETENTION MONIES**

**Retention Monies** are insurable under this option if they are (i) within the *maximum retention percentage* and (ii) the period of retention as stated in the **Sales Contract** or relevant invoice does not exceed the *maximum retention period*.

**1.1.2 INSURABLE CAUSES OF LOSS**

Notwithstanding the General Terms, our cover shall apply to **Non-Payment** of **Retention Monies** arising directly and exclusively from:

a. your **Buyer**'s **Insolvency**; or

b. A **Natural Disaster**, or a **Political Event** for **Sales Contracts** with **Buyers** located abroad, provided that your **Contract** includes Political Event Cover option and/or Natural Disaster Cover option.

**1.2 EXCLUSION OF COVER**

**1.2.1**

In addition to the article 1.2.1 Excluded **Debt** of the General Terms, our cover shall not apply to **Retention Monies**:

- where the **Sales Contract** provides for **Retention Monies** exceeding the *maximum retention period*;
- any **Retention Monies** relating to a performance undertaken prior to the effect date of the **Contract**; or
- subject to a **Dispute**.

**1.2.2**

Our cover shall not apply to **Sales Contract** which execution date starts after **Refusal** or **Cancellation** of the **Credit Decision**.

This option is not applicable where a **Credit Decision** has been determined by You within your Discretionary Limit.

**1.3 COMMENCEMENT OF COVER**

Our cover will start on the date of execution of the **Sales Contract**, provided that a **Credit Decision** granted by Us is in force on the **Buyer** beforehand.

**2. RISK MANAGEMENT**

**2.1 NOTIFICATION OF ADVERSE INFORMATION**

You shall notify us in writing of any **Adverse information** you become aware of within the delay stated in the article 2.3 of the General Terms. For the purpose of this option, any event you become aware of

such as but not limited to the failure of the **Buyer** to pay the retained amount at the end of the *Maximum Retention Period* shall be considered as an **Adverse information**.

**3. NOTIFICATION OF OVERDUE ACCOUNT**

In case of occurrence of an insurable cause of loss, You must send us within [X] days a **Notification of Overdue Account**.

**4. DEFINITIONS**

For the purpose of this option, the following Definitions of the General Terms are modified as follows and/or the terms have the following meaning:

**Retention Monies**: provision of the **Sales Contract** that enables a part of the **Sales Contract** price to be retained by a **Buyer** during a retention period.

**Debts** : amount of one or more invoices owed by the **Buyer** under a **Sales Contract** and (i) which falls within the scope of cover as defined in the article 1.1.1 or (i) which includes **Retention Monies** covered under this option.

**5. MISCELLANEOUS**

The other provisions of your **Contract** not contradicted by this option, apply mutatis mutandis to the **Retention Monies** option.

.
OPTION RETENTION MONIES
[P_COV_RETMO_02]

1. **maximum retention percentage**: [x]% of the **Sales Contract** price to be retained by the **Buyer.**
2. **maximum retention period:** [x] days from the date of certification.

**RETENTION MONIES**
[O_COV_RETMCP_02]
Submit to derogation

**1. COVER**

This Option covers losses occurring directly and solely through the **Non-Payment** of **Retention Monies** due to insurable cause of loss applicable to this Option.

**1.1 SCOPE OF COVER**

**1.1.1 INSURABLE RETENTION MONIES**

**Retention Monies** are insurable under this Option up to the **maximum retention percentage**

**1.1.2 INSURABLE CAUSES OF LOSS**

Notwithstanding the General Terms, Our cover shall apply to **Non-Payment** of **Retention Monies** arising directly and exclusively from:

a. your **Buyer**'s **Insolvency**; or

b. A **Natural Disaster**, or a **Political Event** for **Sales Contracts** with **Buyers** located abroad, provided that your **Contract** includes **Political Event Cover** Option and/or **Natural Disaster Cover** Option.

**1.2 EXCLUSION OF COVER**

**1.2.1**

In addition to the article 1.2.1 "Excluded Debts" of the General Terms, Our cover shall not apply to :

- any **Retention Monies** relating to a performance undertaken prior to the inception date of the **Contract**; or
- **Retention Monies** subject to a **Dispute**.

**1.2.2**

Our cover shall not apply to any **Sales Contract** which execution date starts after **Refusal** or **Cancellation** of the **Credit Decision**.

This Option is not applicable where a **Credit Decision** has been determined by You within Your Discretionary Zone.

**1.3 COMMENCEMENT OF COVER AND END OF COVER**

Our cover will start on the date of execution of the **Sales Contract**, provided that a **Credit Decision** granted by Us is in force on the **Buyer** beforehand.

Our cover of **Retention Monies** will expire on the last day of the **maximum credit period** starting from the date of the final invoice for a **Sales Contract**.

**2. RISK MANAGEMENT**

**NOTIFICATION OF ADVERSE INFORMATION**

For the purpose of this Option, any event You become aware of such as but not limited to the failure of the **Buyer** to pay **Retention Monies** within 1 month after they are due shall be considered as

an **Adverse Information** as well and shall be notified by You to Us in writing within the delay stated in Article 2.3 of the General Terms.

**3. DEFINITIONS**

For the purpose of this Option, the following Definitions of the General Terms are modified as follows and/or the terms have the following meaning:

**Retention Monies**: a part of the **Sales Contract** price to be retained by a **Buyer** from each amount to be paid according to the **Sales Contract** (e.g. advance payments, instalments, payments of partial and final accounts) due to a provision of the **Sales Contract** as a protection for the **Buyer** in case of warranty/guaranty claims.

**Debt**: amount of one or more invoices owed by the **Buyer** under a **Sales Contract** and which falls within the scope of cover as defined in Article 1.1.1 of the General Terms and **Retention Monies** covered under this Option.

**4. OTHER PROVISIONS OF YOUR CONTRACT**

The other provisions of Your **Contract** not contradicted by this Option, apply mutatis mutandis to the **Retention Monies** Option.

OPTION RETENTION MONIES [P_COV_RETMCP_01]

Parameter of the option:
1.**Maximum Retention Percentage**: [x]% of the **Sales Contract** price

**NON-DELCREDERE COVER**
[O_COV_NONDE_01]

In addition to the **Non-Payment** cover provided for in your **Contract**, this option provides you with cover for the risk of **Non-Payment** from your **Buyers** in relation with **Sales Contract** entered into for your account by your **Non-Delcredere Agent**.

**1. SCOPE OF COVER**

**1.1 INSURABLE DEBTS**

As per this option, our cover applies to **Non-Delcredere Debts**, provided that, at the date of **Delivery**:

- You have a **Credit Decision** on your **Buyer**, in compliance with the article "Credit Decision" of the Special Terms ;
- You have a **Non-Delcredere Agent Agreement** in force.

**1.2 INSURABLE CAUSES OF LOSS**

Insurable causes of loss are the same as the ones of Your Contract.

**2. EXCLUSIONS**

**2.1 EXCLUDED DEBTS**

Exclusions of cover applicable to this option are the ones of your **Contract**.

**2.2 EXCLUDED CAUSES OF LOSS**

Our cover shall not apply to any **Non-Payment** where such **Non-Payment** arises from the failure of your **Agent** to remit to You amounts received for your account from your **Buyers**, as per the **Non-Delcredere Agent Agreement**.

Payments from your **Buyers** collected by your **Non-Delcredere Agent** will release Us from our cover as per this option.

**3. COMMENCEMENT OF COVER**

Our cover shall start upon **Delivery**, provided that a **Positive Credit Decision** with respect to the **Buyer** is in force on the date of **Delivery**.

**4. RISK MANAGEMENT**

You shall ensure that your **Non-Delcredere Agent** will act with the same degree of diligence and prudence as if You were directly acting. Notably, for avoidance of doubt, provisions of your **Contract** related to "risk management" are applicable to your **Non-Delcredere Agent**'s acts, as if you were acting directly.

**5. NON-DELCREDERE DEBT DECLARATION AND PREMIUM**

The **Non-Delcredere Cover Premium** is calculated by applying the **premium rate** stated in the Special Terms to the value of all the **Non-Delcredere Debts** declared as per your **Non-Delcredere Debts Declaration**.

**6. INDEMNIFICATION**

In the event of a claim, You are required to provide Us with evidence:

- that the **Sales Contract** was entered into by the **Non-Delcredere** for your account;
- of the existence of the **Non-Delcredere Agent Agreement**;
- of the **Non-Payment** by the **Buyer**;
- that you and/or the **Non-Delcredere Agent** used all legal means to seek for recovery of the amounts due in his name or, if necessary, in your name.

**7. DEFINITIONS**

**Non-Delcredere Agent** means an agent acting as per a **Non-Delcredere Agent Agreement**;

**Non-Delcredere Cover Premium** means the premium due for the **Non-Delcredere Cover** as per this option;

**Non-Delcredere Cover** means the cover provided to You as per this option;

**Non-Delcredere Agent Agreement** means a legally binding agreement entered into between You and your **Non-Delcredere Agent**, by which he undertakes to enter into **Sales Contracts** with **Buyers** for your account and to remit to You payments received for your account from **Buyers**, without guaranteeing payments from the **Buyers**;

**Non-Delcredere Debt Declaration** means the amount of **Non-Delcredere Debts** (including VAT if applicable) declared in accordance with principles applicable to Your **activity declaration** pursuant to article 6.1 of the General Terms of your **Contract**;

**Non-Delcredere Debts** means Debts arising from **Sales Contracts** entered into with **Buyers** for your account by your **Non-Delcredere Agent**, to the exclusion of any commission or margin added by the **Non-Delcredere Agent**.

**8.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Non-Delcredere Cover**.

NON-DELCREDERE COVER OPTION
[P_COV_NONDE_01]

**DELCREDERE COVER** [O_COV_DELCRE_01]

In addition to the **Non-Payment** cover provided in your **Contract**, this option provides you with cover for the **Sales Contract** entered into by You as a **Delcredere Agent**.

**1. SCOPE OF COVER**

**1.1 INSURABLE DEBTS**

As per this option, our cover applies to **Delcredere Debts** provided that, at the date of **Delivery**,You have a **Credit Decision** on the **Buyer**, in compliance with the article “Credit Decision” of the Special Terms.

**1.2 INSURABLE CAUSES OF LOSS**

Insurable causes of loss are are the same as the ones of your **Contract**.

**2. EXCLUSIONS**

Exclusions of cover applicable to this option are the ones of your **Contract**.

In addition, this Delcredere Cover does not apply to **Debts** related to **Sales Contract** where you do not act as **Delcredere Agent**.

**3. COMMENCEMENT OF COVER**

Our cover shall start upon **Delivery**, provided that a **Positive Credit Decision** with respect to the **Buyer** is in force on the date of **Delivery**.

**4. RISK MANAGEMENT**

As a **Delcredere Agent**, You shall act with the same degree of diligence and prudence as if You were acting for your own account. Notably, for avoidance of doubt, provisions of your **Contract** related to “risk management” are applicable to You acting as **Delcredere Agent** as if you were acting for your own account.

**5. DELCREDERE DEBT DECLARATION AND PREMIUM**

The **Delcredere Cover Premium** is calculated by applying the **premium rate** stated in the Special Terms to the value of all the **Delcredere Debts** declared as per your **Delcredere Debt Declaration**.

**6. INDEMNIFICATION**

In the event of a claim, You are required to provide Us with evidence:

- of the existence and the amount of your **Delcredere Guarantee** as per Your **Delcredere Agent Agreement**;
- of the payment to the **Principal** of the amounts due in application of your **Delcredere Agent Agreement**, as well as the date on which the payment was made;
- of the transfer of ownership of the **Delcredere Debts** to your benefit within 30 days from your **Notification of Overdue Account**;
- that you used all legal means to seek for recovery of the amounts due in your name or, if necessary, in the name of the **Principal**.

**7. DEFINITIONS**

**Delcredere Agent** means an agent acting as per a **Delcredere Agent Agreement**;

**Delcredere Debts** means **Debts** arising from **Sales Contracts** where you act as **Delcredere Agent**;

**Delcredere Cover Premium** means the premium due for the **Delcredere Cover** as per this option;

**Delcredere Cover** is the cover provided to You as per this option;

**Delcredere Agent Agreement**, is a legally binding agreement entered into between You and your **Principal**, by which You undertake to (i) enter into **Sales Contracts** with **Buyers** for the account of your **Principal** and to (ii) guarantee the due payment of the sums due by the **Buyers**, where such guarantee is conditioned to the assignment of the **Debt** to You;

**Principal** means the supplier with whom you entered into a **Delcredere Agent Agreement** and for the account of whom your are acting as **Delcredere Agent**;

**Delcredere Debt Declaration** means the amount of **Delcredere Debts** (including VAT if applicable) declared in accordance with principles applicable to your activity declaration pursuant to article 6.1 of the General Terms of your **Contract**;

**Delcredere Guarantee** means the undertaking by which You guarantee to Your principal the payment of the sums due by the **Buyers**.

**8.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Delcredere Cover**.

DELCREDERE AGENT COVER OPTION
[P_COV_DELCRE_01]

**PENDING ORDERS**
[O_RIS_PENDO_02]

Notwithstanding provisions of the General Terms, as per this Option, we may agree to grant You, after a **Reduction** or a **Cancellation** of our **Credit Limit** on a **Buyer** a **Pending Order Cover** for the **Pending Order Period** subject to the following conditions.

**1. SCOPE OF COVER**

**1.1. INSURABLE DEBTS**

**Debts** insurable under this option are **Debts** relating to **Pending Orders** entered into less than six (6) months before the date of our **Reduction** or **Cancellation**.

**1.2 INSURABLE CAUSE OF LOSS**

Insurable causes of loss are the same as the ones of your **Contract**.

**2. EXCLUSIONS**

Exclusions of cover applicable to this option are the ones of your **Contract**.

In addition, our cover may not apply to **Debts** for which, at the time of **Delivery**, a **Non Payment** of more than sixty (60) days from the **Due Date** is existing.

For the purpose of this option, a **Credit Limit** set by Us with an expiration date shall not be considered as a **Cancellation** opening the possibility of a **Pending Order Cover** and is excluded from the scope of cover of this option.

**3. COMMENCEMENT AND AMOUNT OF COVER**

(i) Provided that you notify Us [through our **online system**] your **Outstanding Notification** within the **Outstanding Notification Period**:
- In case of **Reduction** of our **Credit Limit**, our cover will automatically start on the date of our **Reduction**;
- In case of **Cancellation** of our **Credit Limit**, subject to our approval, our cover will start on the date of our **Cancellation**.

(ii) **Pending Orders Covers** are not cumulative. Accordingly, in case of successive **Reductions** and/or **Cancellations**, each Pending Orders Cover will take effect only when the previous one is expired and for the remaining duration of the **Pending Order Period**.

(iii) The insurable amount is the amount of **Pending Orders** notified in the **Outstanding Notification**, within the limit of the **Credit Limit** in force before our **Reduction** or **Cancellation**.

**4. CLAIMS**

In the event of a claim, You are required to provide Us with evidence of your **Sales Contract** or of your **Course of Trading**.

**5. LOSS ON RESALE**

In case of **Cancellation** of the **Credit Limit** on a **Buyer** and if our **Pending Order Cover** is refused, we shall cover your **Loss on Resale**.

**6. DEFINITIONS**

**Pending Orders** means **Sales Contracts** or Course of Trading entered into with your **Buyer**, in force at the date of **Reduction** or **Cancellation**;

**Course of Trading** means successive deliveries justified by at least three **Deliveries** within a range of 15% of amount invoiced to the **Buyer** in the last six months;

**Deliveries Schedule** means schedule of deliveries of a **Sales Contract**, agreed with the **Buyer** and from which You cannot release;

**Loss on Resale** means the loss You may sustain in reselling the goods, up to a maximum of 50% of their pro forma invoice value within the limit of the balance available on the **Credit Limit** granted by Us;

**Outstanding Notification** means your notification to Us of (i) your **Outstanding** on a given **Buyer** together with (ii) the value of forecasted **Deliveries** for the **Pending Order Period**;

**Outstanding Notification Period** means the period during which you shall send Us your **Outstanding Notification**, as per this option;

**Pending Order Cover** means the cover for **Pending Orders** that may be granted to You, as per this option;

**Pending Order Period** means the period during which the **Pending Order Cover** is in force, as defined in Special Terms, starting from the date of our **Reduction** or **Cancellation** notice;

**7.**
The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Pending Order Cover**.

OPTION PENDING ORDER COVER
[P_RIS_PENDO_02]

Parameters of the option:
**Notification of Outstanding Period**: fifteen (15) days from our **Reduction** or **Cancellation**
**Pending Order Period**: [ninety (90)] days from the date of **Reduction** or **Cancellation**
[Derogatory parameter for Pending Order of more than 3 months to replace the above **Pending Order Period**:]
**Pending Order Period**: period of a minimum of 90 days and a maximum of [x] days with our approval from the date of **Reduction** or **Cancellation**

AMENDMENT OF THE PENDING ORDER PERIOD
[P_RIS_DERPO_01]
Submit to derogation

**Pending Order Period**: period of a minimum of 3 months and a maximum of [x] months with our approval

PENDING ORDERS AUTOMATICALLY COVERED FOR CANCELLATION
[P_RIS_POAUC_02]

Notwithstanding the article 3 (i) of the Pending Order Option, we agree that in case of **Cancellation** of our **Credit Limit**, our cover will automatically start on the date of our **Cancellation**.

**BINDING ORDERS**
[O_RIS_BINDO_01]

Notwithstanding provisions of the General Terms, as per this option, we agree to grant You, after a **Reduction** or a **Cancellation** of our **Credit Limit** on a **Buyer**, a **Binding Order Cover** for the **Binding Order Period** subject to the following conditions.

**1. SCOPE OF COVER**

**1.1 INSURABLE DEBTS**

**Debts** insured under this option are **Debts** relating to **Binding Order** entered into less than six (6) months before the date of our **Reduction** or **Cancellation**.

**1.2 INSURABLE CAUSE OF LOSS**

Insurable causes of loss are the same as the ones of your Contract.

**2. EXCLUSIONS**

Exclusions of cover applicable to this option are the ones of your **Contract**.

In addition, our cover may not apply to **Debts**
- relating to **Sales Contract** and/or to **Deliveries Schedules** that You can interrupt and/or from which You may be released;
- for which, at the time of **Delivery**, a **Non Payment** of more than sixty (60) days from the **Due Date** is existing.

For the purpose of this option, a **Credit Limit** set by Us with an expiration date shall not be considered as a **Cancellation** opening the possibility of a **Binding Order Cover** and is excluded from the scope of cover of this option.

**3. COMMENCEMENT AND AMOUNT OF COVER**

(i) Our cover will start on the date of **Reduction** or **Cancellation** of a **Credit Limit** on a **Buyer**, provided that, you notify Us [through our **online system**] your **Outstanding Notification** within the **Outstanding Notification Period**.

(ii) Binding Orders Covers are not cumulative. Accordingly, in case of successive **Reductions** and/or **Cancellation**, each Binding Orders Cover will take effect only when the previous one is expired and for the remaining duration of the Binding Order Period.

(iii) The insurable amount is the amount of **Binding Orders** notified in the **Outstanding Notification**, within the limit of the **Credit Limit** in force before our **Reduction** or **Cancellation**.

**4. CLAIMS**

In the event of a claim, You are required to provide Us with evidence of your contractual commitment and to submit copy of your **Sales Contract** and/or **Deliveries Schedule**, purchase orders and acknowledgment orders and any other documentation we may deem necessary.

**5. DEFINITIONS**

**Binding Orders** means **Sales Contract**s and/or Deliveries Schedules in force at the date of our Reduction or Cancellation and that you are contractually and/or legally committed to perform, meaning that in the event You fail to make or perform further **Deliveries**, your **Buyer** would be entitled to take action against You for breach of contract and/or seek other legal remedies;

**Binding Order Cover** means cover of Binding Orders provided to You as per this option;

**Binding Order Period** means period during which the Binding Order Cover is in force, as defined in Special Terms, starting from the date of our **Reduction** or **Cancellation**;

**Deliveries Schedule** means schedule of deliveries of a **Sales Contract**, agreed with the Buyer and from which You cannot be released;

**Outstanding Notification** means your notification to Us of (i) your Outstanding on a given Buyer together with (ii) the value of forecasted Deliveries for the Binding Order Period;

**Outstanding Notification Period** means the period during which you shall send Us your Notification of Outstanding as defined in Special Terms.

**6.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to the **Binding Order Cover**.

OPTION BINDING ORDERS COVER
[P_RIS_BINDO_02]

Parameters of the option:
**Binding Order Period**: [Ninety (90)] days from the date of Reduction or [[Ninety (90)] days from the date of Cancellation.
**Outstanding Notification Period**: fifteen (15) days from our **Reduction** or **Cancellation**

**COVER FOR THE SUPPLY OF UTILITIES**
[O_RIS_SUPUT_03]
Submit to derogation

**1. COVER**

**1.1** The following provisions apply exclusively to the **Sales Contract** You enter into with your **Buyers**:

- for the supply of **Utilities**
- for which You are not allowed for legal and / or contractual obligations to stop **Deliveries** unless certain conditions are met.

**1.2** You will notify Us within 30 days any decision to terminate or suspend a **Sales Contract** whatever the reason.

**1.3** Any increase of a **Credit Limit** or transformation of another type of **Credit Decision** into a **Credit Limit** will be automatically cancelled with no need of any communication from our side, if there was an **Overdue Account** at the time of your request for such increase or transformation.

**1.4** The **Credit Limit** for any given **Buyer** will be automatically cancelled with no need of any communication from our side, if You have on such **Buyer** an **Overdue Account** beyond 60 days from the **Due Date**.

**1.5** In case of **Reduction** or **Cancellation** in respect of a **Buyer**, We will maintain cover for the **Deliveries** that You are legally and/or contractually committed to perform after the date of our notice either until the expiry of the **Extended Cover Period** specified in the Special Terms or the expiry of the contractual and/or legal commitment whichever is earlier, provided that the concerned **Buyers**:

- are not subject to **Insolvency**,

and,

- have no **Overdue Account** beyond 60 days from **Due Date**.

**1.6** You are considered to be legally or contractually committed in the cases where if You fail to make or perform **Deliveries**, your **Buyer** is entitled to take action against You for breach of contract or seek other legal remedies. If your **Sales Contract** or law entitles You to stop **Deliveries** in certain conditions and these conditions are or can be met, then You are not contractually and/or legally committed.

**1.7** If We reduce or cancel a **Credit Limit** for a **Buyer**, no cover will apply to the **Sales Contract** You may enter into with such **Buyer** following the date of our notice.

**1.8** Notwithstanding the provisions of this Option, insurance cover is not provided for **Deliveries** that are or have to be performed according to the contractual and/or legal commitments after expiry of this **Contract**.

**1.9** When a bid You made in the course of a tender has the same legal commitment than a signed contract, such bid will be considered as a **Sales Contract** for the purpose of this Option.

**1.10** In case of **Insolvency** of your **Buyer** and the obligation to maintain the **Deliveries**, each **Insolvency** situation will be studied case by case. During the study, and until the communication of our final decision, our cover will be maintained. Should We, at the end of this study refuse to cover further **Deliveries**, then and notwithstanding provisions related to **Recoveries** clause and Option, the amounts received by You as a result of these further **Deliveries** won´t be considered as **Recoveries** within the meaning of this **Contract** and shall not be allocated to **Deliveries** made before the expiry of cover.

**1.11** The same provisions, legal consequences and obligations of this **Contract** that apply to the **Non-Payment** of a **Debt** shall apply in case of **Non-Payment** of any instalment that have been agreed in

a **Sales Contract**. In particular, the **time limit for the notification of Overdue Account** agreed in the Special Terms (with the simultaneous submission of request for intervention, where applicable) also refers to the respective instalment and not only to the "final account".

**2. CLAIMS**

In the event of a claim, You are required to provide Us with evidence of your legal and/or contractual commitment and to submit copy of your **Sales Contract**, and any other documentation We may deem necessary.

**3. OTHER PROVISIONS OF YOUR CONTRACT**

The other provisions of your **Contract** not contradicted by this Option apply mutatis mutandis to this Option Cover for the Supply of Utilities.

OPTION COVER FOR THE SUPPLY OF UTILITIES
[P_RIS_SUPUT_02]

Parameters of the option:
1. **Extended Cover Period**: [9] months from our **Reduction** or **Cancellation**.
2. **Utilities**: [are the ones included in the Covered business activity of the Special Terms/ electricity, gas, natural gas, water, district heating. ..]

**PARALLEL PHASE**
[O_RIS_PARPH_01]
Submit to derogation

Notwithstanding article 7 Duration of the Special Terms, as per this option, we agree to implement a **Parallel Phase** to cover for your unpaid **Debts** arisen during the **Parallel Phase Period** but where the cause of loss occurred during the **Contract** is in force.

**1. SCOPE OF COVER**

**1.1 INSURABLE DEBTS**

As per this option, our cover applies to **Debts** for which:

(i) the **Delivery** was made during the **Parallel Phase Period**,

(ii) a **Positive Credit Decision** was in force on the **Buyer** before **Delivery**, and

(iii) the **previous insurer** would not cover the **Debt** because the cause of loss occurred after the termination of its contract with You.

**1.2 INSURABLE CAUSE OF LOSS**

Insurable causes of loss are the same as the ones of your **Contract**.

**2. EXCLUSIONS**

Any loss which occurs during the **Parallel Phase Period** is excluded from cover under your **Contract**.

As regards such **Debts** You are exclusively insured under the prior insurance by your **Previous Insurer**.

**3. RISK MANAGEMENT**

**3.1 ADVERSE INFORMATION**

For the purpose of this option, article 2.3 of the General Terms is modified as follows:

"[2.3] Notification of **Adverse Information**: During the **Parallel Phase Period**, You shall notify Us as soon as and in any case no later than 10 days after (i) You become aware of any **Adverse Information** concerning a **Buyer** or (ii) You are notified by your **Previous Insurer** of any refusal, reduction or cancellation of coverage on a **Buyer** or (iii) You notify to your **Previous Insurer** a claim or (iii) You submitted a debt collection order to your **Previous Insurer**.

**3.2 COVER FOR FUTURE DELIVERIES IN CASE OF REDUCTION OR CANCELLATION**

Our monitoring of the **Credit Decision** as provided for in the **Contract** also apply to the **Parrallel Phase Cover**, therefore any **Reduction** and **Cancellation** shall also apply to **Debts** arising during the **Parrallel Phase Period**.

If your **Contract** includes a provision by which we maintain the cover in case of **Reduction** or **Cancellation** such provision will apply to **Debts** arising during the **Parrallel Phase Period**.

**4. ACTIVITY DECLARATION AND PREMIUM**

For the purpose of this option, notwithstanding the provision of the article 6.1 of the Special Terms, you shall send Us a specific **Parallel Phase Declaration**.

A specific **Parallel Phase Premium** will be payable for the insurance cover of the **Debts** arising during the **Parallel Phase Period**.

The calculation of the **Parallel Phase Premium** is set in the Special Terms of the **Contract**.

**5. DEFINITIONS**

For the purpose of this option, the following Definitions of the General Terms are modified as follows and/or the terms have the following meaning:

**Parallel Phase** means an extension of cover during a **parallel phase period** provided to you under the conditions of this **Contract** running in parallel with the your **previous insurer**'s existing contract which is on an occurring basis for which You have notified a termination to your **previous insurer**.

**Parrallel Phase Cover** is the cover for **Parallel Phase**, granted to You as per this option;

**Parrallel Phase Premium** is the premium due for the **Parrallel Phase Cover** as per this option.

**6. MISCELLANEOUS**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **Parrallel Phase Cover**.

The **Parrallel Phase Cover** aims at offering an undisrupted cover between your **Previous Insurer** and Us and as such is totally independent from the contractual obligations of your contract with your **Previous Insurer**. This option is not intended to influence You on how to fulfill Your rights and obligations under your previous contract.

OPTION PARALLEL PHASE COVER
[P_RIS_PARPH_01]

Parameters of the option:
1. The **Parallel Phase Period** begins on the [date] and ends on the **inception date** of the **Contract**

2. The **Previous Insurer** is: [competitior name]

3. **Parallel Phase Declaration: [Turnover declaration] / [Outstanding declaration]**
**Declaration period: [Option 1**: X days days after expiration of the **reporting period** during the **Parallel Phase Period**] / [**Option 2**: Upon inception of the Contract]
**Reporting period: [Option 1: monthly] / [Option 2: Parallel Phase Period]**

4. **Option 1:**
The **Parallel Phase Premium** is calculated by applying the following **Parallel Phase Premium** Rate to the Debts arisen during the **Parallel Phase**:
[**Parallel Phase Premium** rate: [...]% ]

**Option 2:**
The premium payable for the amounts to be declared for premium calculation as from the **inception date** and payable for **Parallel Phase Period** for the insurance cover of **Debts** arising during this term, will be based on the premium rate(s) calculated as the ratio of premium rate(s) stated in the Special Terms to the number of months of the **Parallel Phase Cover**.

MAXIMMUM AMOUNT OF LOSS FOR PARALLEL PHASE COVER
[P_RIS_PAPHDE_01]

Notwithstanding the provision stated of the **Parallel Phase Cover** We agree, during the **Parallel Phase Period**, to take over the covers granted by your **Previous Insurer** with a maximum amount of loss of [200.000 EUR], under the following conditions:

- a list of such covers is provided to Us on the [beginning date parallel phase],

- These covers are still in force at the date of **Delivery** and
- In case of **Notification of Overdue Account** on a **Buyer** for which such cover was taken over as per this option, You shall provide Us with copies of your **Previous Insurer**'s original limit notifications and endorsements.

In addition, should the **Credit Decisions** be subject to specific conditions imposed by the **Previous Insurer**, the said conditions remain applicable and You shall provide Us with evidence of having satisfied and maintained such conditions in force.

As a result our **Credit Decisions** made during the **Parallel Phase Period** will become effective upon **inception date** of the **Contract**.

**TOPLINER**
[O_RIS_TOPLI_03]

In addition to the **Non-Payment** cover provided for in your **Contract**, this option may provide you with a **TopLiner Cover** on **Buyers** for whom we have set a **Restrictive Decision**, within the **Eligible Period**.

Our **TopLiner Cover** shall apply only if at the date of your request for such cover pursuant to article 3 below You have no **Overdue Account** of more than sixty (60) days from the **Due Date**.

**1. INSURABLE DEBTS AND INSURABLE CAUSES OF LOSS**

Insurable **Debts** and insurable causes of loss of this option are the ones of your **Contract** as defined in article 1 of the General Terms.

**2. TOPLINER AMOUNT**

**TopLiner Amount** sets either (i) the maximum additional amount of **Outstanding** covered if there is an existing **Credit Limit** in force on the **Buyer**, or (ii) the maximum **Outstanding** covered on the **Buyer** otherwise.

**Deliveries** to a **Buyer** made after the **TopLiner Cover** is granted shall only be covered to the extent that the **Outstanding** does not exceed, on the date of **Delivery**, the value of the **TopLiner Cover** plus the **Credit Limit** amount, if any.

Accordingly, the existing **Outstanding**, prior to the **TopLiner Cover** coming in force, must be taken into account to determine the value of your **TopLiner Cover** request.

**3. REQUESTS AND COMMUNICATION OF OUR DECISION**

You may request within the **Eligible Period** a **TopLiner Cover** through our **online system**. Your **TopLiner Cover** request must specify the value and duration of cover requested (in days), being considered that the **TopLiner Cover** request duration must be between a minimum of 30 days and a maximum of 90 days.

We shall immediately make an assessment of your request and our **on-line system** will communicate either:

- That no **TopLiner Cover** is possible

Or

- A **TopLiner Offer**, including the **TopLiner Amount** We would be prepared to agree for that **Buyer** within the scope of your request and the **TopLiner Premium** due for such cover.

**4. ACCEPTANCE OF OUR TOPLINER OFFER**

**TopLiner Offer**, once accepted by You, is non-cancellable and cannot be modified. Should You choose to accept our **TopLiner Offer**, We will send you a **TopLiner Notice**, which will include the details of your **TopLiner Cover** (**Buyer**, amount, duration and **TopLiner Premium**).

**5. COMMENCEMENT AND TERMINATION OF COVER**

**TopLiner Cover** is effective immediately for **Deliveries** to be made during the duration specified in the **TopLiner Notice**.

Our **TopLiner Cover** will cease at (i) the **TopLiner Expiration Date** as mentioned in the **Topliner Notice**, (ii) upon **Insolvency** of the **Buyer,** or (iii) at the termination date of the **Contract**, whichever is

the earliest. Before expiration of the **TopLiner Cover**, You will receive an alert through our **online system** to remind you of the **TopLiner Expiration Date**.

We reserve the right to notify you the termination of this option at any moment. In that case:

- the terms and conditions of this option will remain applicable to any **Delivery** You made after our notification to a **Buyer** concerned by a **Topliner Cover** granted before the option's termination;
- no **TopLiner Cover** shall be possible after our notification, and
- the provisions of your **Contract,** except those of this option which is terminated, will remain applicable.

**6. TOPLINER PREMIUM**

Our **TopLiner Cover** is subject to the due payment of the **TopLiner Premium** invoiced; such **TopLiner Premium** is non-refundable and does not contribute to the **minimum premium** of your **Contract**.

**7. NEW REQUESTS**

During the **Eligible Period** you may apply for further **TopLiner Covers** on the same **Buyer**.

If a new **TopLiner Offer** is granted by Us and accepted by You prior to the **TopLiner Expiration Date** of an existing **TopLiner Cover** on the same **Buyer**, the new **TopLiner Cover** will supersede the **TopLiner Cover** already in place, and will generate a new **Topliner Premium** invoice, without refund of the previous **TopLiner Premium.**

**8. CONTRACT CONDITIONS**

Our **TopLiner Cover** shall not be considered as **Credit Decision** as defined in the Special Terms of your **Contract**; therefore any clause or option of your **Contract** that would be dedicated to **Credit Decisions** will not apply to **TopLiner Cover**.

By derogation to the General Terms, the cover ratio referred to in article 3.2.2 a) of the General Terms shall be defined as follows when a **Topliner Cover** applies:

The cover ratio is the ratio where:

- the numerator is the lower of (i) the **Net Debt** or (ii) the sum of the **Credit Decision** and the **TopLiner Amount**.
- the denominator is the amount of the **Debt**.

The remaining provisions of the General Terms and Special Terms are applicable to the **TopLiner Cover**.

Notably, for the sake of clarity any claims paid by Us as per the **TopLiner Cover** will contribute to the **maximum liability** calculation of your **Contract**.

**9. DEFINITION**

**TopLiner Cover** is the cover provided to You as per this option;

**TopLiner Amount** means the amount of cover offered by Us and accepted by You as per this option;

**Eligible Period** means the period of six (6) months after a **Restrictive Decision** is set by Us;

**Restrictive Decision** means a **Restrictive Credit Limit,** a **Cancellation**, a **Reduction** or a **Refusal**;

**Restrictive Credit Limit** means a **Credit Limit** granted by Us for an amount lower than the amount requested by You.

**TopLiner Premium** is the premium due for the **TopLiner Cover** as per this option;

**TopLiner Offer** means the **TopLiner Cover** We may offer You through our **online system**, as per this option;

**TopLiner Notice** means the notice We shall send to You upon your acceptance of our **TopLiner Offer** as per this option;

**TopLiner Expiration Date** means the date after which our **TopLiner Cover** expires, as mentioned in the **TopLiner Notice**;

**10.**

The other provisions of your **Contract** not contradicted by this option apply mutatis mutandis to this **TopLiner Cover**.

TOPLINER OPTION
[P_SER_TOPLI_01]

**BUSINESS INFORMATION SERVICES**
[O_SER_IRT_01]

This Option defines the conditions to which in addition to the information services dedicated to the management of the **Credit Decisions** of the **Contract**, the **Information Service Provider** will provide **You Information Services** for your internal use**.**

**1. DESCRIPTION OF THE INFORMATION SERVICES**

Different **Information Services** products will be available through [our online system/cofanet] as follows.

| | Products | Maximum value | Monitoring |
|---|---|---|---|
| **Credit Opinions** | @rating Credit Opinion check | According to the @rating scale | N/A |
| | @ rating Credit Opinion monitored | According to the @rating scale | √ |
| | Customized Credit Opinion | Amount requested by You | √ |
| **Business Reports** | Full Report - Instant Delivery | Recommended maximum credit | N/A |
| | Full Report – New Investigation | Recommended maximum credit | |
| | Snapshot Report | Recommended maximum credit | |

The Credit Opinions will be expressed in the currency that is available for the **Contract** and the Business Reports will be expressed in the currency available to the **Information Service Provider.**

**1.1 CREDIT OPINIONS**

The Credit Opinion is an indicator of the company's capacity to honor its financial commitments.

@rating Credit Opinion products:

The @rating Credit Opinion is a recommended credit amount expressed according to a credit scale defined in the Special Terms, and the maximum value @rating Credit Opinion is limited to the maximum value of the scale.

The @rating Credit Opinion is offered in the form of two different products: "@rating Credit Opinion check" and "@rating Credit Opinion monitored"".

- @Rating Credit Opinion check (unique delivery)

By choosing this **Information Services** product in [our online system/Cofanet], you will access to the @Rating Credit Opinion for a given company in force at the date you access it.

- @rating Credit Opinion monitored

You may also choose an @rating Credit Opinion that is monitored. Each change in @rating Credit Opinion will then be notified to You via [our online system/CofaNet]. You are free to interrupt the monitored @rating Credit Opinions at any time through [our online system/cofanet].

Customized Credit Opinion:

The Customized Credit Opinion provides a credit assessment based on an amount requested by You. The Customized Credit Opinion is monitored for decrease only meaning that if the credit assessment of the company decreases, You will then be notified of the decrease via [our online system/CofaNet]. You are free to cancel the Customized Credit Opinion at any time through [our online system/cofanet].

- Transformation of a Customized Credit Opinion into a **Credit Limit**: We agree to transform the Customized Credit opinion delivered by the **Information Service Provider** automatically into a **Credit Limit**. Using this facility you will indicate the amount you wish to transform into a **Credit Limit** within the

limit of the amount of the Customized Credit Opinion agreed by the **Information Service Provider** .as at the date of your request for transformation.

**1.2 BUSINESS REPORTS**

Coface Business Reports are produced or provided by several Coface partners, the **Information Service Provider** is thus a reseller of these reports providing legal, economic and financial information on companies. The format and the contents of the reports have a standardized structure, regardless of country.

All reports are delivered to You via [our Online System/CofaNet].

- Full report – instant delivery

The Full report –instant delivery provides comprehensive and extensive information allowing in-depth analysis of the credit risk of the company. The Full report is delivered instantly online according to Coface partners availability.

- Full report – new investigation

The Full report –new investigation provides comprehensive and extensive information allowing in-depth analysis of the credit risk of the company. The Full report- new investigation is delivered within a number of days depending on Coface partners agreement.

- Snapshot report

The Snapshot Report contains basic business information data. It is available according to the availability of the Coface partners database, in most cases with instant online delivery and for a few countries with a delivery delay depending on the connections with the Coface partners.

**For the avoidance of doubt with respect to the Discretionary Credit Limits of your *Contract*, in no case shall an *Information Services* product be construed as an *Adverse Information*, except when this *Information Services* product is a condition to the use of the Discretionary Credit Limit**.

**2. INTELLECTUAL PROPERTY AND CONFIDENTIALITY**

**2.1** Except for the Business Credit Reports provided by Coface Partners, the **Information Service Provider** is the exclusive owner and producer of the database from which the **Information Services** under this Option are provided. Therefore, these **Information Services** benefit from the protection granted to authors.

**2.2** Through this Option You will be provided with **Information Services** and data. This does not imply the transfer of any intellectual property rights to You, which is expressly agreed by You.

In particular, the copying, resale, rental, loan, exchange, and communication of this information or any part thereof to other companies, related or not, including inside the same group, in your country or abroad, is strictly prohibited.

Similarly, you agree not to alter, misrepresent, decompile or disassemble the information provided it in any manner whatsoever, nor extract the information in whole or in part, in particular to create other files for third parties.

**2.3**. A Maximum Credit Recommendation contained in an information report is not a formal credit limit decision issued by an empowered Credit insurance Risk underwriter and any unpaid amount on a debtor would not qualify as a claim under a credit insurance policy.

Coface makes its best efforts to provide updated information but does not warrant the accuracy, completeness or reliability of any information sources used.

Coface shall not be held responsible for any consequences of any decision taken based on the information contained in this report. Under no circumstances shall Coface, its affiliates or related persons be liable for any direct, indirect, special, punitive or incidental damages or lost profits, whether foreseeable or unforeseeable, arising as a direct or indirect consequence of using the information contained in this report

As the recipient of the information report, you undertake to respect and comply with all applicable legislation on personal data protection regarding all personal data which may be contained in this report. You remain liable to implement all appropriate measures ensuring the protection, safety and confidentiality of the personal data contained in this report and to prevent it from being distorted, damaged or communicated to unauthorized third parties in accordance with the applicable law.

You shall be liable for any of your acts and omissions relating to the abovementioned obligations that result in a breach of personal data protection.

**3. CONFIDENTIALITY**

The **Information Services** provided to You under this Option are strictly confidential and personal and reserved for your exclusive internal end use, for the purposes of your business, excluding any transfer to third parties.

Accordingly, You will not disclose the information to third parties, transmit or sell it, whether gratuitously or against payment, in whole or in part, by any means whatsoever. Such disclosure will lead to the immediate cancellation of this Option and the granting of damages.
The content of this Option is part of this confidential information.

**4. CONDITIONS OF THE USE OF INFORMATION SERVICES**

**4.1** It is your responsibility to take the necessary measures towards your employees or any third party acting on your behalf to secure access and enforce your contractual obligations relating to the use of the **Information Services**.

**4.2** You shall hold the **Information Service Provider** harmless from all the consequences that may result from improper use of the **Information Services**.

**4.3** The information contained in any updates provided to You in relation to the **Information Services** are subject to the same provisions as the information originally transmitted.

**5. LIABILITY**

**5.1** The **Information Services** are provided in good faith and based on its availability and its publication by official sources. The **Information Service Provider** agrees to implement all means to keep the database as complete and up-to-date as possible, but no obligation of result can be enforced against it. In particular, the **Information Service Provider** shall be released from any liability for errors or omissions in the data and in the event it no longer has available the sources of information necessary for the provision of the **Information Services** including after a force majeure event or in case of non-publication of the necessary information by the competent authorities.

**5.2 Information Services** under this Option are provided regardless of any actual coverage or insurance. Information derived from **Information Services** provided to You are only a supplement to the information available elsewhere. You are therefore solely responsible for the decisions that you take based on the **Information Services** and the consequences resulting therefrom.

**5.3** The **Information Service Provider** shall in no event be held liable for consequential or indirect loss such as commercial loss, loss of goodwill, any disruption to business, loss of opportunity, loss of image, suffered by You or any third party arising out of this Option.

**5.4** In the case the **Information Service Provider** is held liable for direct damage suffered by you, such liability shall not, on any grounds of liability, in the case of a breach committed during the execution of the Option, exceed a maximum amount equal to two times the amount paid by You to the **Information Service Provider** for **Information Services** during the course of the 12 months previous to the occurrence of the damage.

As an exception to the foregoing provisions, the Business Credit Reports are issued directly by Coface partners under their own and sole responsibility.

**6. FEES AND PRICES**

Your use of **Information Services** is subject to the due payment to the **Information Service Provider** of the **Information Services fees** as mentioned in the article 6.3.1 of Special Terms.

**7. EFFECTIVENESS AND TERMINATION OF THIS OPTION**

The **Information Services** shall be effective from the **date of effect** specified in the Special Terms and will remain in effect until the date of termination of your **Contract**.

Notwithstanding the above, in case of breach of any of your obligations arising from this Option (e.g. non-payment of the **Information Services fee** if applicable or non-compliance to the its terms and conditions), We will have the right, after a 30-day registered notice or immediately in case of a breach which cannot be remedied or in case of gross misconduct, to terminate this Option.

**8. DEFINITIONS**

**Information Services:** A range of information products provided by the **Information Service Provider**, available through [our online system/cofanet].

**Information Services Fee:** fee payable for each use of **Information Services**

**BUSINESS INFORMATION SERVICES**
[O_SER_IRTD_01]

This Option defines the conditions to which in addition to the information services dedicated to the management of the **Credit Decisions** of the **Contract**, the **Information Service Provider** will provide **You Information Services** for your internal use**.**

**1. DESCRIPTION OF THE INFORMATION SERVICES**
Different **Information Services** products will be available through [our online system/cofanet] as follows.

| | Products | Maximum value | Monitoring |
|---|---|---|---|
| **Credit Opinions** | @rating Credit Opinion check | According to the @rating scale | N/A |
| | @ rating Credit Opinion monitored | According to the @rating scale | √ |
| | Customized Credit Opinion | Amount requested by You | √ |
| **Business Reports** | Full Report - Instant Delivery | Recommended maximum credit | N/A |
| | Full Report – New Investigation | Recommended maximum credit | |
| | Snapshot Report | Recommended maximum credit | |
| **Debtor Risk Assessment** | DRA check | N/A | N/A |
| | DRA monitored | N/A | √ |

The Credit Opinions will be expressed in the currency that is available for the **Contract** and the Business Reports will be expressed in the currency available to the **Information Service Provider.**

**1.1 CREDIT OPINIONS**
The Credit Opinion is an indicator of the company's capacity to honor its financial commitments.

- @rating Credit Opinion products:

The @rating Credit Opinion is a recommended credit amount expressed according to a credit scale defined in the Special Terms, and the maximum value @rating Credit Opinion is limited to the maximum value of the scale.

The @rating Credit Opinion is offered in the form of two different products: "@rating Credit Opinion check" and "@rating Credit Opinion monitored"".

- @Rating Credit Opinion check (unique delivery)

By choosing this **Information Services** product in [our online system/Cofanet], you will access to the @Rating Credit Opinion for a given company in force at the date you access it.

- @rating Credit Opinion monitored

You may also choose an @rating Credit Opinion that is monitored. Each change in @rating Credit Opinion will then be notified to You via [our online system/CofaNet]. You are free to interrupt the monitored @rating Credit Opinions at any time through [our online system/cofanet].

- Customized Credit Opinion:

The Customized Credit Opinion provides a credit assessment based on an amount requested by You. The Customized Credit Opinion is monitored for decrease only meaning that if the credit assessment of the company decreases, You will then be notified of the decrease via [our online system/CofaNet].You are free to cancel the Customized Credit Opinion at any time through [our online system/cofanet].

- Transformation of a Customized Credit Opinion into a **Credit Limit**:

We agree to transform the Customized Credit opinion delivered by the **Information Service Provider** automatically into a **Credit Limit**. Using this facility you will indicate the amount you wish to

transform into a **Credit Limit** within the limit of the amount of the Customized Credit Opinion agreed by the **Information Service Provider** as at the date of your request for transformation.

**1.2 BUSINESS REPORTS**

Coface Business Reports are produced or provided by several Coface partners, the **Information Service Provider** is thus a reseller of these reports providing legal, economic and financial information on companies. The format and the contents of the reports have a standardized structure, regardless of country.

All reports are delivered to You via [our Online System/CofaNet].

- Full report – instant delivery

The Full report –instant delivery provides comprehensive and extensive information allowing in-depth analysis of the credit risk of the company. The Full report is delivered instantly online according to Coface partners availability.

- Full report – new investigation

The Full report –new investigation provides comprehensive and extensive information allowing in-depth analysis of the credit risk of the company. The Full report- new investigation is delivered within a number of days depending on Coface partners agreement.

- Snapshot report

The Snapshot Report contains basic business information data. It is available according to the availability of the Coface partners database, in most cases with instant online delivery and for a few countries with a delivery delay depending on the connections with the Coface partners.

**1.3 DEBTOR RISK ASSESSMENT**

The Debtor Risk Assessment (or DRA) aims to measure the credit risk of a company from a 12 months perspective. The assessment is calculated using different indicators such as financial strength, profitability, solvency, environmental factors and management of the company. The scale ranges from 0 (defaulting companies) to 10 (highest assessment). The assessment of the buyer's risk is displayed in CofaNet under the abbreviation "DRA" (Debtor Risk Assessment).

The two services provided are: "DRA Check" and "DRA with monitoring".

- DRA Check

The DRA is provided one-shot without monitoring.

- DRA monitored

The Client may choose to monitor the DRA. In this case, each change will then be notified to the Client via CofaNet. The Client is free to interrupt the monitored DRA at any time through [our online system/CofaNet].

For the avoidance of doubt with respect to the Discretionary Credit Limits of your Contract, in no case shall an Information Services product be construed as an Adverse Information, except when this Information Services product is a condition to the use of the Discretionary Credit Limit.

**2. INTELLECTUAL PROPERTY AND CONFIDENTIALITY**

**2.1** Except for the Business Reports provided by Coface Partners, the **Information Service Provider** is the exclusive owner and producer of the database from which the **Information Services** under this Option are provided. Therefore, these **Information Services** benefit from the protection granted to authors.

**2.2** Through this Option You will be provided with **Information Services** and data. This does not imply the transfer of any intellectual property rights to You, which is expressly agreed by You.
In particular, the copying, resale, rental, loan, exchange, and communication of this information or any part thereof to other companies, related or not, including inside the same group, in your country or abroad, is strictly prohibited.

Similarly, you agree not to alter, misrepresent, decompile or disassemble the information provided it in any manner whatsoever, nor extract the information in whole or in part, in particular to create other files for third parties.

**2.3** A Maximum Credit Recommendation contained in an information report is not a formal credit limit decision issued by an empowered Credit insurance Risk underwriter and any unpaid amount on a debtor would not qualify as a claim under a credit insurance policy.

Coface makes its best efforts to provide updated information but does not warrant the accuracy, completeness or reliability of any information sources used.

Coface shall not be held responsible for any consequences of any decision taken based on the information contained in this report. Under no circumstances shall Coface, its affiliates or related persons be liable for any direct, indirect, special, punitive or incidental damages or lost profits, whether foreseeable or unforeseeable, arising as a direct or indirect consequence of using the information contained in this report

As the recipient of the information report, you undertake to respect and comply with all applicable legislation on personal data protection regarding all personal data which may be contained in this report. You remain liable to implement all appropriate measures ensuring the protection, safety and confidentiality of the personal data contained in this report and to prevent it from being distorted, damaged or communicated to unauthorized third parties in accordance with the applicable law.

You shall be liable for any of your acts and omissions relating to the abovementioned obligations that result in a breach of personal data protection.

As the recipient of the information, you acknowledge that credit ratings embedded in Coface Information products qualify as private credit ratings under applicable regulation. As a consequence you are bound by a duty of confidentiality and shall keep the information included therein strictly confidential, not use it in any way that would bring it into the public domain and avoid its disclosure, including to the rated company when such company is a third party.

**3. CONFIDENTIALITY**

The **Information Services** provided to You under this Option are strictly confidential and personal and reserved for your exclusive internal end use, for the purposes of your business, excluding any transfer to third parties.

Accordingly, You will not disclose the information to third parties, transmit or sell it, whether gratuitously or against payment, in whole or in part, by any means whatsoever. Such disclosure will lead to the immediate cancellation of this Option and the granting of damages.
The content of this Option is part of this confidential information.

**4. CONDITIONS OF THE USE OF INFORMATION SERVICES**

**4.1** It is your responsibility to take the necessary measures towards your employees or any third party acting on your behalf to secure access and enforce your contractual obligations relating to the use of the **Information Services**.

**4.2** You shall hold the **Information Service Provider** harmless from all the consequences that may result from improper use of the **Information Services**.

**4.3** The information contained in any updates provided to You in relation to the **Information Services** are subject to the same provisions as the information originally transmitted.

**5. LIABILITY**

**5.1** The **Information Services** are provided in good faith and based on its availability and its publication by official sources. The **Information Service Provider** agrees to implement all means to keep the database as complete and up-to-date as possible, but no obligation of result can be enforced against it. In particular, the **Information Service Provider** shall be released from any liability for errors or omissions in the data and in the event it no longer has available the sources of information necessary

for the provision of the **Information Services** including after a force majeure event or in case of non-publication of the necessary information by the competent authorities.

**5.2 Information Services** under this Option are provided regardless of any actual coverage or insurance. Information derived from **Information Services** provided to You are only a supplement to the information available elsewhere. You are therefore solely responsible for the decisions that you take based on the **Information Services** and the consequences resulting therefrom.

**5.3** The **Information Service Provider** shall in no event be held liable for consequential or indirect loss such as commercial loss, loss of goodwill, any disruption to business, loss of opportunity, loss of image, suffered by You or any third party arising out of this Option.

**5.4** In the case the **Information Service Provider** is held liable for direct damage suffered by you, such liability shall not, on any grounds of liability, in the case of a breach committed during the execution of the Option, exceed a maximum amount equal to two times the amount paid by You to the **Information Service Provider** for **Information Services** during the course of the 12 months previous to the occurrence of the damage.

As an exception to the foregoing provisions, the Business Reports are issued directly by Coface partners under their own and sole responsibility.

**6. FEES AND PRICES**

Your use of **Information Services** is subject to the due payment to the **Information Service Provider** of the **Information Services fees** as mentioned in the article 6.3.1 of Special Terms.

**7. EFFECTIVENESS AND TERMINATION OF THIS OPTION**

The **Information Services** shall be effective from the **date of effect** specified in the Special Terms and will remain in effect until the date of termination of your **Contract**.

Notwithstanding the above, in case of breach of any of your obligations arising from this Option (e.g. non-payment of the **Information Services fee** if applicable or non-compliance to the its terms and conditions), We will have the right, after a 30-day registered notice or immediately in case of a breach which cannot be remedied or in case of gross misconduct, to terminate this Option.

**8. DEFINITIONS**

**Information Services:** A range of information products provided by the **Information Service Provider**, available through [our online system/cofanet].

**Information Services Fee:** fee payable for each use of **Information Services**

E_LOS_LOPASI_01_ST

**TRADELINER LOSS PAYEE ASSIGNMENT**

**LOSS PAYEE ASSIGNMENT N° (THE "INSURANCE CONTRACT")**

This loss payee assignment (hereinafter referred to as the "Endorsement"), is entered into between:

ICICI Lombard General Insurance Co. Ltd.

, a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "We" or "Us"

AND

[**Bank*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "Beneficiary"

AND

[**the insured*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "You"

The above mentioned parties shall hereinafter jointly be referred to as "the Parties" collectively, or each as "a Party".

Whereas You and Us have entered into an credit insurance contract No. [*] whereby We cover the risks of non-payment of the **Debts** (as defined in the **Contract**) of your **Buyers**.

Whereas You are or will be financed by the Beneficiary under the [**Financing Agreement*] (hereinafter referred to as the "Facility Agreement") dated [*].

Whereas You hereby wish to transfer to the Beneficiary, the rights to payment of indemnities due by Us for the **Debts** covered under the **Contract**.

Whereas the Parties to this Endorsement have resolved to amend the **Contract** as follows.

In accordance with the provisions of article 11 of the General Terms, the Parties hereby agree to the following:

**Article 1**

You hereby assign to the Beneficiary the rights to payment of indemnities due by Us to You for the **Debts** covered under the **Contract**.

If the Facility Agreement consists in an assignment of **Debt** with recourse from the Beneficiary to You , it is expressly agreed by the Parties that the payment of the claim shall be made by Us to the Beneficiary only after the reassignment by the Beneficiary to You of the full ownership of the **Debt** concerned by the indemnity.

**Article 2**

We hereby accept this assignment and agree to pay all indemnities due to You for the **Debts** covered under the **Contract** to the **Beneficiary** in accordance with the terms and conditions of the **Contract** and subject to the rights of third parties.

**Article 3**

The Beneficiary hereby accepts this assignment and declares that it is fully aware of and accepts the terms and conditions of the **Contract**.

The Beneficiary acknowledges and agrees that it is only entitled to the right of payment of indemnities payable by Us to You under the **Contract** and that We shall have the right to raise against the Beneficiary any exception, set-off, default whatsoever which it is entitled to raise against You. For the avoidance of doubt, the Beneficiary shall not have any rights or interest whatsoever under the **Contract** other than its entitlement as a payee of the indemnities.

**Article 4**

You and the Beneficiary undertake to immediately inform Us as soon as they receive any **Recovery**.

**Article 5**

You acknowledge that this assignment and any obligations arising out of this Endorsement will not discharge You from any and all of your obligations under the **Contract**.

**Article 6**

We are authorized to disclose information regarding You, any covered **Debt**, and the **Contract** and this Endorsement to our head office, any of our subsidiaries or subsidiaries of our holding company, affiliates, representative and branch offices in any jurisdiction, and to the Beneficiary.

**Article 7**

Upon our request the Beneficiary hereby agrees to provide Us, in a timely manner, information and documents related to itself for allowing Us to comply with legal and regulatory requirements concerning the "know your customer" procedure.

**Article 8**

This Endorsement is applicable to all indemnities to be paid by Us starting from five days after the date of signature of this Endorsement until termination of this Endorsement.

**Article 9**

This Endorsement shall be governed by and construed in accordance with the laws of [*]. The courts of [*] shall have jurisdiction to settle any dispute arising out or in connection with this Endorsement.

**Article 10** This Endorsement is binding from the date hereof until the earliest of the following event of (i) termination of the Endorsement by written mutual consent of the Parties or (ii) termination of the **Contract**.

Any amendments to this Endorsement will have to be signed by the Parties.

Made in [*], on [*], in three (3) original copies.

For [**the insured*], For [**Bank*] For [**Coface entity*]

OR

E_LOS_LOPACU_01_ST

**TRADELINER LOSS PAYEE ASSIGNMENT**

**LOSS PAYEE ASSIGNMENT N° [*] TO CONTRACT N° [*]** (THE "**INSURANCE CONTRACT**")

**This loss payee assignment (hereinafter referred to as the "LPA"), is entered into between:**

ICICI Lombard General Insurance Co. Ltd.

, a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "Insurer"

AND

[**Bank*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "Bank"

AND

[**the insured*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "Insured"

The above mentioned parties shall hereinafter jointly be referred to as "the Parties" collectively, or each as "a Party".

Whereas the Insured and the Insurer have entered into an Insurance Contract No. [*] whereby the Insurer covers the risks of non-payment of the debts (as defined in the Insurance Contract) of the buyers of the Insured.

Whereas the Insured is or will be financed by the Bank under the [**Financing Agreement*] (hereinafter referred to as the "Facility Agreement") dated [*].

Whereas the Insured hereby wishes to transfer to the Bank, the rights to payment of indemnities due by the Insurer for the debts covered under the Insurance Contract.

Whereas the Parties to this LPA have resolved to amend the Insurance Contract as follows.

**In accordance with the provisions of article 11 of the General Terms, the Parties hereby agree to the following:**

**Article 1**

The Insured hereby assigns to the Bank the rights to payment of indemnities due by the Insurer to Insured for the debts covered under the Insurance Contract.

**Article 2**

The Insurer hereby accepts this assignment and agrees to pay all indemnities due to the Insured for the debts covered under the Insurance Contract to the Bank in accordance with the terms and conditions of the Insurance Contract and subject to the rights of third parties.

**Article 3**

The Bank hereby accepts this assignment and declares that it is fully aware of and accepts the terms and conditions of the Insurance Contract.

The Bank acknowledges and agrees that it is only entitled to the right of payment of indemnities payable by the Insurer to the Insured under the Insurance Contract and that the Insurer shall have the right to raise against the Bank any exception, set-off, default whatsoever which it is entitled to raise against the Insured. For the avoidance of doubt, the Bank shall not have any rights or interest whatsoever under the Insurance Contract other than its entitlement as a payee of the indemnities.

**Article 4**

The Insured acknowledges that this assignment and any obligations arising out of this LPA will not discharge him from any and all of its obligations under the Insurance Contract.

**Article 5**

Non-payment of any premium and/or any amount due under the Insurance Contract will result

in a reminder notification by [email/registered mail/...] to the Insured and the Bank at the address mentioned below allowing [*] working days to remedy the non-payment (hereinafter the “Cure Period”).

If the premium and/or the amounts due remain unpaid after the Cure Period, the provisions of Article 13.2 of the General Provisions of the Insurance Contract will apply, cover will be suspended for all the covered debts and the Insurer will be entitled to terminate the Insurance Contract.

Bank’s address: [*]

**Article 6**

The Insurer is authorized to disclose information regarding the Insured, any covered debt, and the Insurance Contract and this LPA to its head office, any of its subsidiaries or subsidiaries of its holding company, affiliates, representative and branch offices in any jurisdiction, and to the Bank (together with relevant party, the “Permitted Parties”).

**Article 7**

The Bank hereby agrees to comply with "know your customer" procedures requested by the Insurer in circumstances where the necessary information is not already available to the Insurer. The Bank shall supply (or procure the supply of), promptly on request of the Insurer, such documentation in order for the Insurer to carry out, and be satisfied that it has complied with, all necessary "know your customer" checks under all applicable laws and regulations.

**Article 8**

This LPA is applicable to all indemnities to be paid by the Insurer starting from five days after the date of signature of this LPA until termination of this LPA.

**Article 9**

This LPA shall be governed by and construed in accordance with the laws of [*]. The courts of [*] shall have jurisdiction to settle any dispute arising out or in connection with this LPA.

**Article 10**

This LPA is binding from the date hereof until the earliest of the following event of (i) termination of the LPA by written mutual consent of the Parties or (ii) termination of the Insurance Contract.

Any amendments to this LPA will have to be signed by the Parties.

Made in [*], on [*] , in three (3) original copies.

For the Insured, For Bank, For the Insurer,

OR

E_LOS_LOPAMA_01_ST

**TRADELINER LOSS PAYEE ASSIGNMENT**

**LOSS PAYEE ASSIGNMENT N° [*] TO CONTRACT N° [*]** (THE **"INSURANCE CONTRACT")**

**This loss payee assignment (hereinafter referred to as the "Endorsement"), is entered into between:**

ICICI Lombard General Insurance Co. Ltd., a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "Insurer"

AND

[**Bank 1*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

[**Bank 2*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Together as the "Banks, each a "Bank"

AND

[**the insured*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "Insured"

The above mentioned parties shall hereinafter jointly be referred to as "the Parties" collectively, or each as "a Party".

Whereas the Insured and the Insurer have entered into an **Insurance Contract** No. [*] whereby the Insurer covers the risks of non-payment of the **Debts** (as defined in the **Insurance Contract**) of the **Buyers** of the Insured.

Whereas the Insured is or will be separately financed by [**Bank 1* ] under the [**Financing Agreement*] dated [*] and [**Bank 2*] under the [**Financing Agreement*] dated [*].

Whereas the Insured hereby wishes to transfer to the Bank(s), the rights to payment of indemnities due by the Insurer for the **Debts** covered under the **Insurance Contract.**

Whereas the Parties to this Endorsement have resolved to amend the **Insurance Contract** as follows.

**In accordance with the provisions of article 11 of the General Terms, the Parties hereby agree to the following:**

**Article 1**

The Insured hereby assigns to the Bank(s) the rights to payment of indemnities due by the Insurer to Insured for the **Debts** covered under the **Insurance Contract**.

If the Facility Agreement consists in an assignment of **Debt** with recourse from the Bank to the Insured, it is expressly agreed by the Parties that the payment of the claim shall be made by the Insurer to the Bank only after the reassignment by the Bank to the Insured of the full ownership of the **Debt** concerned by the indemnity.

**Article 2**

The Insurer hereby accepts this assignment and agrees to pay all indemnities due to the Insured for the **Debts** covered under the **Insurance Contract**, subject to the rights of third parties.

However, it is expressly agreed by the Parties that no claim payment will be made until the receipt by the Insurer of a written agreement signed by all the Banks nominating the Bank(s) to which the claim has to be paid. The Bank(s) not concerned by the claim payment shall expressly waive in that written statement their rights to payment of the indemnity in favour of the nominated Bank(s).

**Article 3**

The Bank (s) hereby accepts this assignment and declares that it is fully aware of and accepts the terms and conditions of the **Insurance Contract**.

The Banks acknowledges and agrees that it is only entitled to the right of payment of indemnities payable by the Insurer to the Insured under the **Insurance Contract** and that the Insurer shall have the right to raise against the Bank(s) any exception, set-off, default whatsoever which it is entitled to raise against the Insured. For the avoidance of doubt, the Banks shall not have any rights or interest whatsoever under the **Insurance Contract** other than its right as a payee of the indemnities.

**Article 4**

The Insured and the Bank undertake to immediately inform the Insurer as soon as they receive any **Recovery**.

**Article 5**

The Insured acknowledges that this assignment and any obligations arising out of this Endorsement will not discharge him from any and all of its obligations under the **Insurance Contract**.

**Article 6**

The Insurer is authorized to disclose information regarding the Insured, any covered **Debt**, and the **Insurance Contract** and this Endorsement to its head office, any of its subsidiaries or subsidiaries of its holding company, affiliates, representative and branch offices in any jurisdiction, and to the Banks (together with relevant party, the "Permitted Parties").

**Article 7**

Upon our request the Bank hereby agrees to provide the Insurer, in a timely manner, information and documents related to itself for allowing the Insurer to comply with legal and regulatory requirements concerning the "know your customer" procedure.

**Article 8**

This Endorsement is applicable to all indemnities to be paid by the Insurer starting from five days after the date of signature of this Endorsement until termination of this Endorsement.

**Article 9**

This Endorsement shall be governed by and construed in accordance with the laws of **[*]**. The courts of **[*]** shall have jurisdiction to settle any dispute arising out or in connection with this Endorsement.

**Article 10**

This Endorsement is binding from the date hereof until the earliest of the following event of (i) termination of the Endorsement by written mutual consent of the Parties or (ii) termination of the **Insurance Contract**.

Any amendments to this Endorsement will have to be signed by the Parties.

Made in [*], on [*] , in three (3) original copies.

For the Insured, For Bank (s), For the Insurer,

OR

E_LOS_LOPAMB_01_ST

**TRADELINER LOSS PAYEE ASSIGNMENT**

**LOSS PAYEE ASSIGNMENT N° [*] TO CONTRACT N° [*]** (THE **"INSURANCE CONTRACT")**

**This loss payee assignment (hereinafter referred to as the "LPA"), is entered into between:**

ICICI Lombard General Insurance Co. Ltd., a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade

Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "Insurer"

AND

[**Bank 1*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

[**Bank 2*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Together as the "Banks, each a "Bank"

AND

[**the insured*], a company registered under the laws of [*], with its registered office at [*], and registered under number [*] with the Company and Trade Register of [*], duly represented by [*], acting as [*], duly empowered,

Hereinafter referred to as the "Insured"

The above mentioned parties shall hereinafter jointly be referred to as "the Parties" collectively, or each as "a Party".

Whereas the Insured and the Insurer have entered into an Insurance Contract No. [*] whereby the Insurer covers the risks of non-payment of the debts (as defined in the Insurance Contract) of the buyers of the Insured.

Whereas the Insured is or will be separately financed by [**Bank 1* ] under the [**Financing Agreement*] dated [*] and [**Bank 2*] under the [**Financing Agreement*] dated [*].

Whereas the Insured hereby wishes to transfer to the Bank(s), the rights to payment of indemnities due by the Insurer for the debts covered under the Insurance Contract.

Whereas the Parties to this LPA have resolved to amend the Insurance Contract as follows.

**In accordance with the provisions of article 11 of the General Terms, the Parties hereby agree to the following:**

**Article 1**

The Insured hereby assigns to the Bank(s) the rights to payment of indemnities due by the Insurer to Insured for the debts covered under the Insurance Contract.

**Article 2**

The Insurer hereby accepts this assignment and agrees to pay all indemnities due to the Insured for the debts covered under the Insurance Contract, subject to the rights of third parties.

However, it is expressly agreed by the Parties that no claim payment will be made until the receipt by the Insurer of a written agreement signed by all the Banks nominating the Bank(s) to which the claim has to be paid. The Bank(s) not concerned by the claim payment shall expressly waive in that written statement their rights to payment of the indemnity in favour of the nominated Bank(s).

**Article 3**

The Bank (s) hereby accepts this assignment and declares that it is fully aware of and accepts the terms and conditions of the Insurance Contract.

The Banks acknowledges and agrees that it is only entitled to the right of payment of indemnities payable by the Insurer to the Insured under the Insurance Contract and that the Insurer shall have the right to raise against the Bank(s) any exception, set-off, default whatsoever which it is entitled to raise against the Insured. For the avoidance of doubt, the Banks shall not have any rights or interest whatsoever under the Insurance Contract other than its right as a payee of the indemnities.

**Article 4**

The Insured acknowledges that this assignment and any obligations arising out of this LPA will not discharge him from any and all of its obligations under the Insurance Contract.

**Article 5**

Non-payment of any premium and/or any amount due under the Insurance Contract will result in a reminder notification by [*] to the Insured and the Bank at the address mentioned below allowing [*] working days to remedy the non-payment (hereinafter the “Cure Period”).

If the premium and/or the amounts due remain unpaid after the Cure Period, the provisions of Article 13.2 of the General Provisions of the Insurance Contract will apply, cover will be suspended for all the covered debts and the Insurer will be entitled to terminate the Insurance Contract.

Bank’s address: [*]

**Article 6**

The Insurer is authorized to disclose information regarding the Insured, any covered debt, and the Insurance Contract and this LPA to its head office, any of its subsidiaries or subsidiaries of its holding company, affiliates, representative and branch offices in any jurisdiction, and to the Banks (together with relevant party, the “Permitted Parties”).

**Article 7**

The Banks hereby agrees to comply with "know your customer" procedures requested by the Insurer in circumstances where the necessary information is not already available to the Insurer. The Banks shall supply (or procure the supply of), promptly on request of the Insurer, such documentation in order for the Insurer to carry out, and be satisfied that it has complied with, all necessary "know your customer" checks under all applicable laws and regulations.

**Article 8**

This LPA is applicable to all indemnities to be paid by the Insurer starting from five days after the date of signature of this LPA until termination of this LPA.

**Article 9**

This LPA shall be governed by and construed in accordance with the laws of **[*]**. The courts of **[*]** shall have jurisdiction to settle any dispute arising out or in connection with this LPA.

**Article 10**

This LPA is binding from the date hereof until the earliest of the following event of (i) termination of the LPA by written mutual consent of the Parties or (ii) termination of the Insurance Contract.

Any amendments to this LPA will have to be signed by the Parties.

Made in [*], on [*] , in three (3) original copies.
For the Insured, For Bank (s), For the Insurer,