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保戶查詢其投保及最近一期繳費狀況專線:(02) 2577-5797

科法斯產物應收帳款承購信用保險附加關係企業附加條款(FB24.11)

108.08.16 科保字第 1080062 號函備查

RISK MODULE – FB24.11

EXTENSION OF COVER

The affiliate (mentioned in the Schedule - your “affiliate”) must have a business activity similar to the *business activity*, described in the Schedule.

As a general agreement you are committed to purchase from your *affiliate*, and your *affiliate* agree to sell to you the **debt** related to sales of goods, shipment or performance of services it purchased from its **customer**, related to a given buyer when the **debt** remain unpaid after the **due date** (the “transferred **debt**”). The purchased of the transferred **debt** shall within the scope of the *business activity* covered by this contract.

In consideration of this, cover is extended to losses sustained by you in relation to the transferred **debts** purchased by you from your *affiliate* subject to compliance with this Module.

Provided that the transferred **debt** is duly and legally transferred to you, the transferred **debt** will be fully integrated to your contract and covered under the same conditions; accordingly, you shall comply with the terms and conditions of your contract for the transferred **debts** as you would for your own transferred **debts**.

1- GENERAL PROVISIONS

The General Provisions and Schedule related 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 from your *affiliate*.

In particular, the following exclusions also apply (in addition to any exclusion 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 from the **securities** attached to it and/or arising from invalidity and/or unenforceability in the buyer's country of the transfer to you of the transferred **debt** or of the transfer to your *affiliate* of the transferred **debt** by its **customer** ;
- ii) where you or your *affiliate* have not complied with any terms attached to the credit limit,



- iii) relating to **sales contracts** made by your *affiliate's customer* with a **private individual** or an **associated company** of your *affiliate's customer* or with government and local authorities located in the same country of your *affiliate's customer*;
- iv) relating to **deliveries, shipments** or performance of services made with :
 - a. buyer for whom a **notification of adverse information** or **overdue account** has, or should have been given by you, your *affiliate* or your *affiliate's customer*, if the **debt** remains unpaid,
 - b. at your knowledge, at the knowledge of your *affiliate* or at the knowledge of your *affiliate's customer*, a buyer which is already declared **insolvent**,
- v) arising from a failure, by you or by your *affiliate* or by your *affiliate's customer* or any one acting on your behalf or on behalf of your *affiliate* or on behalf of your *affiliate's customer*, to fulfil your/their obligations under any clause or condition of the **sales contract**,
- vi) in the case of **cash against documents sales**, arising from the loss of control over the goods as a result of the failure of one of your *affiliate's customer* to comply with any applicable rule or custom,
- vii) arising directly or indirectly from :
 - a. a decision made by the government where you or your *affiliate* or your *affiliate's customer* is domiciled, which hinders and/or prohibits the export of goods or the performance services and/or which prevents the payment of the **debt**;
 - b. a war, whether declared or not, between your country or your *affiliate's* country or your *affiliate's customer's* country and the buyer's country or between two or more of the following countries : France- People's Republic of China- Federation of Russia- The United Kingdom- The United States of America;
 - c. consequences of a decision taken by the government of your *affiliate's* country or your *affiliate's customer* 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 your *affiliate's customer*, or regarding your rights in your capacity as purchaser of the transferred **debt** shall suspend payment of a claim until the **dispute** is adjudicated in your favour or in favour of your *affiliate* or in favour of your *affiliate's customer* by arbitration or court judgement enforceable in the country of the buyer.

2- SCHEDULE AND MODULES

The conditions described in the Schedule and Modules of your contract, notably those related to *Business activity, Countries Covered, Premium rate, Insured percentage, Maximum liability, Maximum Credit Period, Maximum Invoicing Period, Maximum Transfer Period, Notification of overdue account, Credit limit, Recoveries, Duration and Jurisdiction and Applicable law* are applicable mutatis mutandis to the transferred **debt** purchased by you from your *affiliate*.

In addition, the following provisions are applicable to the transferred **debt**:

2.1- Maximum transfer period: the transfer of the transferred **debt** to you from your *affiliate* shall occur before expiration of the *time limit for notification of overdue account* applicable to the said transferred **debt**.

In case the buyer has disputed the **debt** before its transfer and therefore this debt has already been brought to court by the *affiliate* or your *affiliate's customer* 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 and your *affiliate* of the transferred **debt**.



2.3- Maximum liability: the maximum liability specified in the Schedule is applicable for all amounts of **debts** covered under your contract, including the transferred **debts**.

2.4- Turnover declaration: Premium will be calculated by applying the *premium rate* to the value of all the sales to which the contract applies, including the total value of the sales made by your *affiliate*, related to the *business activity*, covered by the scope of this contract (the "*affiliate turnover*"). Accordingly, you undertake to include your *affiliate* turnover into your turnover declaration.

2.5- Recoveries: Any amounts, received either by you or your *affiliate* or your *affiliate's customer*, within the scope of our definition, will be considered as a **recovery**. You shall inform us immediately of any **recovery** and pay to us, as applicable, the equivalent value of the said **recovery** 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 from your *affiliate* to you: cover for **debt** of your *affiliate* may only be provided through this Module on condition it there has been a valid and enforceable transfers in the buyer's country of the **debts** to your *affiliate* and from your *affiliate* to you; no cover will be granted for **debt** for which one of these transfers is not 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 **debt** in the currency of the **debt**.

4- **MANDATE TO ACT**

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 **debt**) and/or in relation with any recovery actions we may take.

5- **CHANGES IN RELATION WITH YOUR AFFILIATE**

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.

Full control of your *affiliate* is an express condition of this Extension of cover. In instances where you lose full control of your *affiliate*, this Extension of cover will be automatically terminated unless expressly agreed in writing by us.

6- **CONFIDENTIALITY**

This Module 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.



<u>Mention to be included in the Schedule</u>
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- Module : Extension of cover
 - Name of the *affiliate*: [●]
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