



本商品經本公司合格簽署人員檢視其內容業以符合保險精算原則及保險法令,惟為確保權益,基於保險業與消費者衡平對等原則,消費者仍應詳加閱讀保險單條款與相關文件,審

慎選擇保險商品。本商品如有虛偽不實或違法情事,應由本公司及負責人依法負責。

保戶查詢其投保及最近一期繳費狀況專線:(02) 2577-5797

科法斯產物資本財貿易信用保險(TradeLiner Capital Goods)

108.01.18 科保字第 1080003 號函備查

GENERAL TERMS

Purpose of this Policy

Subject to and in accordance with the provisions of this **Policy**, We undertake to cover any undisputed **Loss** arising from an insurable risk as detailed in article 1.1.1 of the General Terms under an **Insured Contract** and for which You are seeking compensation, You are free to submit to the insurance cover contracts of your choice.

Structure of this Policy

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

- these General Terms,
- the Special Terms, including any *additional document* if any

In case of inconsistency between the Special Terms and any other parts of this **Policy**, 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 **Policy**.

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



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

1 – Cover

1.1 Scope of cover

1.1.1 Insurable risks :

- **Pre-shipment Risk** and/or
- **Non-Payment** risk and/or
- Calling of **Bond** risk,

1.1.2 Insurable causes of loss

A. Our **Pre-shipment Risk** cover shall apply to any suspension of the performance of an **Insured Contract** arising directly and exclusively from:

- A.1 A political risk cause of loss defined as :
- (i) a **Political Event**,
 - (ii) the **Public Buyer's Arbitrary Termination or**
 - (iii) the **Public Buyer's Breach of Obligation**.

- A.2 A commercial risk cause of loss defined as:
- (i) the **Private Buyer's Breach of Obligation**,
 - (ii) the **Private Buyer's Insolvency**, or
 - (iii) a **Natural Disaster**.

B. Our **Non-Payment** risk cover shall apply to any **Non-Payment** arising directly and exclusively from:

- B.1 A political risk cause of loss defined as:
- (i) a **Political Event**, or
 - (ii) the **Public Buyer's Protected Default**, or
 - (iii) the **Public Guarantor's Protracted Default**.

- B.2 A commercial risk cause of loss defined as:
- (i) the **Private Buyer's Insolvency**,
 - (ii) the **Private Buyer's Protracted Default**,
 - (iii) the **Private Guarantor's Default**, or
 - (iv) a **Natural Disaster**.

C. Our calling of **Bond** risk cover shall apply to any calling of **Bond** arising directly and exclusively from:

- C.1 A political risk cause of loss defined as:
- (i) a **Political Event**, or
 - (ii) a calling of **Bond** by the **Public Beneficiary** provided you have a final arbitration sentence or a final court decision, binding on both parties and enforceable in the buyer 's country, recognizing that you have not breached your contractual obligations.



C.2 A commercial risk cause of loss defined as:

- (i) a calling of **Bond** by the **Private Beneficiary** provided you have a final arbitration sentence or a final court decision, binding on both parties and enforceable in the buyer's country, recognizing that you have not breached your contractual obligations.

1.2 Exclusion of cover

1.2.1 Excluded Losses

a) Our cover shall not apply to **Losses**:

- i) below the *notification threshold* which are not required to be notified to Us pursuant to article 3.1.1.a) below,
- ii) where a failure by You or anyone acting on your behalf, counterparties or subcontractors to fulfill your/their contractual obligations, occurred,
- iii) arising from financial or commercial default by any contractor, particularly You or anyone acting on your behalf, partners, subcontractors or their authorized agents, with the exception of the buyer, the **Guarantor** and the central Bank in the **Country of Risk**, regardless of the date on which such default occurs,
- iv) occurring after the **Insolvency** of the buyer if not priorly agreed by Us,
- v) arising from material damage to goods insured,
- vi) arising from an operating loss, or
- vii) arising from interests for late payment or any penalties or damages.

b) Our cover shall not apply to **Losses** 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.

c) Our cover shall not apply to **Losses** arising from a calling of **Bond** for which you do not have a final arbitration sentence or court decision in your favour, binding for both parties and enforceable in the buyer's country.

d) Our cover shall not apply to any exchange rate losses or any currency devaluation.

1.2.2 Excluded causes of loss

Our cover shall not apply to any loss arising directly or indirectly from any of the following events:

- a) a nuclear explosion or contamination whatever its origin,
- b) 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
- c) for your domestic transactions: any legislative or administrative measure in your country that prevents the performance of the **Insured Contract** or the payment of the **Debt**.

1.3 Commencement and termination of cover

1.3.a) Commencement and termination of **Pre-shipment Risk** cover:

Our cover will start on the date of signature of the **Insured Contract**, provided that a cover offer and/or a notification of cover notified by Us is in force at this date.



Our **Pre-shipment Risk** cover shall terminate upon **Delivery**.

1.3.b) Commencement and termination of **Non-Payment** cover:

Our cover shall start upon **Delivery**, provided that a cover offer and/or a notification of cover notified by Us is in force at the date of **Delivery**.

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

If the coming into force of the **Insured Contract** is subject to a pre-condition, **Pre-shipment Risk** cover and/or **Non-Payment** risk cover will only start on the date when such pre-condition is satisfied. In particular, if the **Insured Contract** requires an installment to be paid, **Pre-shipment Risk** cover and/or **Non-Payment** risk cover shall become effective only after the date when you receive this installment in your account.

1.3.c) Commencement and termination of calling of **Bond** cover:

Our cover will start on the date of signature of the **Insured Contract**, provided that a cover offer and/or a notification of cover notified by Us is in force at this date.

Our cover shall terminate at the earliest date between the date of release of the **Bond** and the expiration date of the **Bond**.

2 – Risk Management

2.1 Cover offer and/or notification of cover

1) Application for cover

You may request a cover either before the date of signature of the contract You wish to insure or at the latest one month after this date. You shall send Us the online application form which will detail the type and terms of the operation concerned, the type of risk(s) and cause(s) of loss You wish to cover.

You must accurately declare all the circumstances and facts of which you have knowledge to enable us to assess the risks to be covered, failing which your rights shall be forfeited.

2) Cover offer and notification of cover for an unsigned contract

a) Cover offer for an unsigned contract

If We agree to grant a cover under a **Insured Contract** which is not signed yet, We will provide You with a binding cover offer that will be valid for four months from its issue date and which will indicate, in particular:

- the risk(s) We agree to cover,
- the cause(s) of loss We agree to cover,
- the **Insured Amount(s)**,
- the premium that will be due in case of notification of cover, and
- where applicable, the terms and/or conditions to which our cover is subject.

However, should the buyer become insolvent, the cover offer would automatically cease.

b) Renewal request of a cover offer

If the **Insured Contract** for which We have sent You a cover offer is not signed during the term of validity of the cover offer, should You wish to keep a cover offer, You should ask for the cover offer to be renewed. The renewal request will lead to a new assessment of cover which terms and conditions may be different from the initial cover offer granted. The renewed cover offer will be binding and valid for four months from its issue date.



c) Notification of contract for which a cover offer has been given

If You agree with the conditions of cover granted in the cover offer, You must within a maximum period of one month from the date of signature of the **Insured Contract** for which the cover offer has been given, send Us a notification of signature of the **Insured Contract** by using the online application form. We will confirm our cover by sending an online notification of cover which will stipulate in particular:

- the risk(s) We agree to cover,
- the cause(s) of loss We agree to cover,
- the **Insured Amount(s)**,
- the amount of the relevant premium, and
- where applicable, the terms and/or conditions to which our cover is subject.

If changes have been made to the operation described in the cover offer, at the time of signature of the **Insured Contract** that is the subject of this cover offer, You must mention this in the online application form. We will then reserve the right to accept or reject the changes and We will notify you our decision online by issuing a new cover offer.

3) Notification of cover for a signed contract

Upon receipt of your application for cover if We agree to provide the full cover applied for, We will send You an acknowledgement of receipt constituting notification of cover, which will stipulate in particular:

- the risk(s) We agree to cover,
- the cause(s) of loss We agree to cover,
- the **Insured Amount(s)**,
- the amount of the relevant premium, and
- where applicable, the terms and/or conditions to which our cover is subject.

2.2. Description

The cover offer and notification of cover are granted on the basis of information provided by You in the online application form, which forms an integral part of the **Policy**. Upon any request for cover (application for cover, renewal of cover offer), 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 cover offer and/or notification of cover. The same rules apply to the situation in which You inform Us of changes to the operation described in the cover offer.

Cover under an **Insured Contract** will only take effect on the condition that You have obtained the necessary permits and licences in order for the **Insured Contract** to apply and that We have received the relevant payments.

You agree to take all the necessary steps to ensure that such permits and licences remain valid for the duration of the cover, as stipulated in each notification of cover.

You undertake to provide Us upon request with a translation in the language of the Policy of any documents drafted in any other language. You will remain responsible for these translations, even if they are provided along with the document in the original language.

2.3. Modification of risk

You may not modify the terms and/or conditions of the **Insured Contract** We have agreed to cover (by notification of cover), without our prior written agreement, failing which your rights shall be forfeited. In particular, You may not enter into any agreement, settlement or arrangement with respect to an **Insured Con-**



tract, grant any rights or **Securities** that might affect the **Insured Contract** or waive or assign any related rights.

However We exempt You from this obligation should the change be within (i) a 10% change in amount capped at a maximum of 100,000 USD and/or (ii) a longer credit period of 25% the initial delay capped at six months extension and a total credit period not exceeding three years.

2.4. Aggravation of risk – Notification of adverse information

1) Should an event occur that affects an **Insured Contract**, a buyer or your activities in the **country of risk** that may subsequently constitute a potential loss that is covered by the **Policy**, You must,:

- a) inform Us of the event in writing as soon as You become aware thereof; and
- b) diligently take all measures and steps necessary or appropriate in order to protect your rights or interests, or to protect our rights to take action against a third party or parties.

Upon the occurrence of such an event, We are authorised to require You to take all measures which We consider appropriate in order to limit or prevent the loss.

2) In addition, You must notify Us in writing as soon as You become aware of any **Adverse information** concerning a buyer.

2.5 Diligence and prevention

You shall exercise 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

2.6 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 claim and evidence of Loss

3.1.1 Notification of Claim

- a) Upon occurrence of an insured cause of loss, You shall notify Us any claim through the agreed form within the *time limit for notification*, if your **Loss** exceeds the *notification threshold*.

The claim must be notified online along with a copy of the **Insured Contract** and documents providing evidence of the **Loss**. You must also indicate any facts, of which You are aware, that have caused the claim.

- b) Upon occurrence of an insured cause of loss:



- (i) 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 **Insured Contract**, including rights to recover goods or to protect your or our rights or to secure the payment of the **Debt**,
 - (ii) You shall not continue to perform the **Insured Contract** without our prior written agreement, and
 - (iii) You shall not extend the buyer's due date without our prior written agreement.
- c) You shall notify us immediately, when the cause of loss has ended, notably as a result of a payment received by You after You notified a claim.

3.1.2 Rights to indemnification

A claim will only be valid for indemnification if within the *waiting period*, You have:

- (i) sent Us all documentation requested to establish the **Loss**.
- (ii) sent Us all supporting documents relating to your rights as well as all accounting documents duly certified by an auditor or certified and signed, if required by Us, and
- (iii) validly enforced any **Securities** or taken action against the **Private Guarantor or Public Guarantor** (if any) in accordance with the law.

3.2 Loss Indemnification

Indemnity in respect of an **Insured Contract** can result in indemnification of a **Loss** and/or indemnification of **Collection Expenses** if any were incurred in compliance with article 4 below.

3.2.1 loss Indemnification level :

We shall pay You the *insured percentage* of the loss account balance under the **Insured Contract** calculated as follows:

a) **Pre-Shipment Risk** indemnification level – loss account:

The Pre-Shipment loss is the balance of the following loss account :

- on the debit side :

Costs including overhead costs and costs of a binding purchase order not yet delivered which are (i) necessary for the performance of the **Insured Contract**, (ii) demonstrably allocable to the **Insured Contract** interrupted and (iii) justified on proper cost accounting principles, after deduction of costs associated with goods already delivered to the buyer. The insurance premium paid under the notification of cover is excluded from the **Pre-Shipment** loss account.

Costs in case of continuation of the **Insured Contract** after receipt of your **Notification of Claim** as per [article 3.1.b)]

- on the credit side :

Incomes related to the **Insured Contract** such as but not limited to

- ✓ pre-payments made by the buyer,
- ✓ The actual value of resale of the goods,
- ✓ The re-use value of goods ready for shipment or under production, and of the procured materials,
- ✓ proceeds from the setting-up of **Security**, and the collection of any indemnities (other than those of this **Policy**).



✓

The amount of Pre-Shipment loss we will indemnify may never be higher than the amount of the **Insured Contract** profit margin excluded.

b) **Non-Payment Risk** Indemnification level - **Net Debt**

The **Net Debt** is the balance of the following loss account:

- on the debit side:
The value of the unpaid invoices, covered under this **Policy**, including, as appropriate:
 - ◆ the VAT, if this tax is covered under this **Policy** as specified in the Special Terms
 - ◆ any interest payable up to the **Due Date** (excluding interests that accrue 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**.

c) **Calling of Bond Risk** Indemnification level – loss

The calling of **Bond** loss is the called amount of the **Bond** borne by You, interests excluded. The fees paid by You in respect of the **Bond** should not be included in the statement of **Loss**.

3.2.2 Date of payment

Provided that You have complied with all the terms of the **Policy** and that the **Loss** has been established, We shall indemnify You:

- a) For **Non Payment** cover and **Pre-Shipment Risk** cover within 30 days of (i) the receipt by Us of all the documents specified in article 3.1.2 above in cases of **Insolvency** of the buyer or (ii) - the expiration of the *waiting period*, in all other cases.
- b) For calling of **Bond** cover: within 30 days of the receipt by Us of the final arbitration sentence or court decision in your favour, binding for both parties and enforceable in the buyer's country.

3.2.3 Indemnification of Collection Expenses under Non-Payment Risk

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

a) Indemnification level

We shall pay You the *insured percentage* of the amount of the covered Collection Expenses.

The covered **Collection Expenses** shall correspond to the **Collection Expenses** up to the cover ratio defined as the ratio where:

- the numerator is the **Insured Amount**
- the denominator is the amount of the **Insured Contract**.

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 Indemnity

The maximum total amount of indemnity in respect of the **Loss(es)** We may pay you shall not exceed the *insured percentage* of the total amount of risks covered for an **Insured Contract** as specified in the notification of cover.

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 **Loss** 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 within 30 days of our written request of reimbursement if it subsequently appears that such indemnity should not have been paid under the provisions of this **Policy** 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 **Policy** or were implemented during the insurance period.

4 – Collection within the frame of Non-Payment risk

4.1 After a **Notification of Claim** where You have notified Us a loss under **Non-Payment risk**, upon our instruction You shall place with the *Debt Collection Agency* the **Debts** covered by Us whether 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 the *Debt Collection Agency* to collect the **Debts**. In particular, You shall provide upon the request of the *Debt Collection Agency* 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 the *Debt Collection Agency* to collect the **Debts**.



4.3 You hereby authorise Us to represent You with full powers before the *Debt Collection Agency* for the purpose of managing on your behalf the collection of the **Debts**. In particular, You hereby grant Us to this effect an irrevocable and exclusive mandate to:

- instruct the *Debt Collection Agency* to collect the **Debts** as soon as the **Notification of Claim** is made;
- forward to the *Debt Collection Agency* all invoices and other documents or information relating to the **Debts**, including information concerning **Recoveries** received by You;
- receive from the *Debt Collection Agency* reporting items on the collection actions;
- receive from the *Debt Collection Agency* any **Recoveries** and allocate such **Recoveries** according to article 5.2 below;
- 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*.

You shall not intervene or liaise directly with the *Debt Collection Agency* without our consent.

5 – Recoveries

5.1 Notification of Recoveries

After a **Notification of Claim**, You shall inform Us 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 the indemnification is triggered by Us are shared between You and Us on a prorata basis. Our prorata share will be calculated by application of the following ratio: indemnity amount divided by the amount of the **Debt** (due and not due) at the date of indemnification. 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 – Premium and fees

6.1 Premium calculation

The total premium shall be calculated by multiplying each *premium rate* of each insured risk (specified in the article 6 of the Special Terms) by (1) the number of months of the cover and (2) the amount of each risk covered (as confirmed in the cover offer or notification of cover).

6.2 Premium payment

We will invoice the premium along with each notification of cover.

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

COMPAGNIE FRANÇAISE D'ASSURANCE POUR LE COMMERCE EXTERIEUR, TAIWAN BRANCH
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6.3 Fees

6.3.1 Administrative fee

You shall pay Us the *administrative fee* due for each insurance period pursuant to the Special Terms.

6.3.2 Service fees

You shall pay to the *Information Service Provider* and the *Debt Collection Agency* the fees due 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 Claim**.

6.4 Taxes and duties

All amounts specified in this **Policy** 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 sums You may consider We owe You, notably even if We recognise that We shall indemnify You with respect to a **Loss**.

7 – Duration

7.1 Duration

This **Policy** shall be in force from the *inception date* and remain in force for the *first insurance period*. This **Policy** shall then be renewed by tacit agreement for twelve months *insurance periods* unless either party notifies the other of his decision not to renew this **Policy** by registered letter at least 90 days prior to the end of the current *insurance period*.

7.2 Early termination

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

If We exercise our right to terminate the **Policy**, it shall terminate on the date of the relevant event and the premium due for covered risks notified before the date of termination remains due.

8 – Currency

a) Determination of the currency of the cover



Among the available *currencies of the policy* You will specify in your application for cover, the currency in which You wish to be insured. In the notification of cover We will confirm the currency of the cover which will be used to invoice the premium and pay the claim as the case may be.

b) For the establishment of the statement of **Loss**:

- **Pre-shipment Risk cover**

Costs paid for in any other currency than the currency of the cover must be converted at the *exchange rate* in force on the day you paid them.

- **Non-payment Risk cover**

Debts invoiced in any other currency than the currency of the cover must be converted 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.

- **Calling of Bond cover**

Bonds issued in any other currency than the currency of the cover must be converted, at the current exchange rate of the date when you actually disbursed the funds

c) For the **Recoveries** received:

We will convert the **Recoveries** into the currency of the cover 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.

9 – Communication

9.1 Except where expressly provided otherwise in this **Policy**, any notice, notification and more generally any communication made under or in relation to the **Policy** 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*, (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 delivery 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*, 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

All capitalized terms not otherwise defined in this Article shall **have the meaning ascribed to them in the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("GDPR")**.

COMPAGNIE FRANÇAISE D'ASSURANCE POUR LE COMMERCE EXTERIEUR, TAIWAN BRANCH
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Coface Group is committed to the protection of Personal Data as provided for in applicable laws and regulations on Personal Data, including GDPR and Taiwan Personal Data Protection Act. As part of Coface Group, We are concerned to apply the protective rules related to Personal Data for Your benefit. 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 Coface legitimate interests. To these extents, Your Personal Data will be processed on the legal basis referred to, respectively, in Articles 6(1)(b) and 6(1)(c) of the GDPR and for the purposes of Coface Taiwan Branch's reasonable business interests within the meaning of Article 6(1)(f) of the GDPR. For the purposes set forth above and for the needs of credit assessment, credit management, credit insurance, reinsurance, information, debt collection, bonding, factoring and financing activities and businesses of Coface Taiwan Branch, as well as for the purposes of any new products developed by any Coface Taiwan Branch, Personal Data provided by You under this Contract may be processed and used by and transferred to other members of Coface Group or to Coface partners, including, where applicable, outside the European Union, as well as to Coface Group reinsurers, brokers and third party services providers providing services such as IT and infrastructure, customer service, email 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 any applicable law. To ensure an adequate level of protection for Your Personal Data if transferred to recipients located outside the EU/EEA, Coface enters into agreements with the recipients which include, when applicable, the standard contractual clauses issued by the European Commission pursuant to Article 46(2)(c) of the GDPR. A copy of such agreements can be obtained from Coface's Data Protection Officer.

Your 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 are subject. The Personal Data of other persons, including Personal Data of debtors, will be processed on the legal basis referred to in Articles 6(1)(b), 6(1)(c) and 6(1)(f) of the GDPR and will be stored for the same retention periods as set forth above.

2. As Data Subject, You are entitled, under the conditions provided for by the GDPR 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 Your Personal Data in order to transmit it to another company to the extent Your right to data portability is provided by applicable law. You can exercise all these rights by contacting Coface's Data Protection Officer, in charge of Our Personal Data protection service, at the following email address: privacy.taiwan@coface.com or at the following address:

Data Protection Office/Group Compliance Department

1, place Costes et Bellonte - CS 20003 - 92270 BOIS-COLOMBES CEDEX.

We will respond to Your 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 Supervisory Authority pursuant to Article 57(1)(f) of GDPR. The competent Supervisory Authority is:

Commission nationale de l'informatique et des libertés

Address : 3 Place de Fontenoy - TSA 80715 - 75334 PARIS CEDEX 07

Phone Number : +33 01 53 73 22 22

The Controller of Personal Data processed for all the above mentioned purposes is Compagnie française d'assurance pour le commerce extérieur, Taiwan Branch having its registered office at Room A5, 6F, No.16, Section 4, Nanjing East Road, Taipei 10553, Taiwan, ROC.

COMPAGNIE FRANÇAISE D'ASSURANCE POUR LE COMMERCE EXTERIEUR, TAIWAN BRANCH

A5, 6F, NO. 16, SEC. 4, NANJING E. RD., TAIPEI 10553, TAIWAN R.O.C.

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3. We may use Personal Data provided by You for promotion purposes, for example to inform You of new insurance products or products from Coface Taiwan Branch or of any change in existing products. Your Personal Data will not be sold to any third party for marketing campaigns without Your prior consent. In addition, You shall have the right to object to the use of Your Personal Data for marketing reasons at any time by contacting the service referred to in paragraph above upon which Coface Taiwan Branch will immediately cease and desist from any further use of Your Personal Data for such purpose.

You can be contacted by telephone and/or by e-mail for Coface Taiwan Branch's marketing of its products and services purposes.

Your personal data will be processed for Coface Taiwan Branch's marketing purposes based on your consent until it is revoked. Your consent is voluntary and may be revoked at any time, and You are entitled to object to the processing of Your Personal Data for these purposes, upon which Coface Taiwan Branch will immediately cease and desist from any further use of Your Personal Data for such purpose. You may exercise Your rights by sending an e-mail to: privacy.taiwan@coface.com.

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 Coface Taiwan Branch's marketing purposes, which are in Coface Taiwan Branch's reasonable business interests on the basis of Article 6(1)(f) of the GDPR.

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

11 – Assignment

You may not assign the **Debts** to a third party without our prior written consent, such consent being materialised through the execution of an endorsement to this **Policy** to this effect.

12 – Information and Control

12.1 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 **Insured 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 Non-payment of premium or fees

a) In case of non-payment of the premium, in whole or in part, within the prescribed time, cover shall be forfeited for all **Debts** resulting from **Deliveries** made during the period in relation to which the premium was not paid.

We also reserve the right to terminate the **Contract**.



b) In case of non-payment of the fees, in whole or in part, within the prescribed time, We reserve the right to invoice you late payment interests.

13.2 False or incomplete statements

We have the right to terminate the **Policy**, 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 **Policy**, when You made an application of cover or when a cause of loss occurred, or
- if You do not comply with your obligations pursuant to article 12.1 above.

13.3 Other failures

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

13.4 Consequences of forfeiture of cover or termination of this Policy

In case of forfeiture of the cover or termination of this **Policy** for non-observance of the terms of the **Policy**, 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 **Policy** or the cover offers and/or notifications of cover (including any conditions attached to them), except with our prior written consent.

15 – Definitions

Act or Decision of Government : a measure or measures taken by the government in the country of risk, your country or the third country, specifically named in the application for cover.

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.

Arbitrary Termination : a unilateral decision of the **Public Buyer** to terminate the **Insured Contract** whereas it is not contractually or legally entitled to do so. However, termination for contractual convenience pursuant to a unilateral decision of the **Public Buyer** whereas this buyer has breached the terms of the **Insured Contract**, including in particular by failing to pay the agreed penalty, is deemed to be an **Arbitrary Termination**.

Beneficiary: where the cover relates to the unfair calling on a **Bond**, the beneficiary indicated in the 'buyer' section of the notification of cover.

Bond : a conditional or first-demand guarantee that falls within the scope of application of the **Policy**.



Breach of Obligation : a breach by the buyer of its contractual obligations, including a breach of its obligations to approve and transmit invoices and/or to issue the documents needed to pay invoices, which entails the *de facto* suspension of the **Insured Contract**.

Collection Expenses: any justified and documented expenses incurred by You in accordance with this **Policy** 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 enforcement of **Securities**. Any expenses incurred by You in connection with the settlement of any **Dispute** or calling of **Bond** shall not be regarded as **Collection Expenses**.

Country of risk: the country or countries referred to in the application(s) for cover, the cover offer(s) and/or notification(s) of cover.

Debt: amount of one or more invoices owed by the buyer under an **Insured Contract**

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 **Insured Contract**. If it has been agreed between You and Your buyer that the goods must be made available to the buyer, the **Insured 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 **Insured 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 **Insured Contract**.
- for performance of services: on the date of performance of the services for which payment is due pursuant to the **Insured 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 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 **Insured Contract**.

Insolvency:

Insolvency shall be deemed to occur in any of the following cases:

i) Where the Buyer is unincorporated, the Buyer has been declared bankrupt,

ii) Where the Buyer is an incorporated company:

(a) a resolution is passed by the Buyer company to wind it up,

(b) an order for the winding up of the Buyer has been made by a Court of Law on the ground that he is insolvent,

(c) an order for Administration of the Buyer's affairs has been made by a Court of Law for the benefit of all its creditors,

(d) a Receiver is appointed on behalf of debenture holders or other creditors of the Buyer.

iii) Where the buyer is unincorporated or incorporated :

(a) in the course of execution of a judgement obtained against the Buyer, the levy of execution has not satisfied the debt either in full or in part,

(b) the Buyer has made a valid assignment, or composition or other arrangement for the benefit of all his creditors generally,

(c) such conditions exist as are, by any other system of law, substantially equivalent in effect to any of the foregoing conditions.

COMPAGNIE FRANÇAISE D'ASSURANCE POUR LE COMMERCE EXTERIEUR, TAIWAN BRANCH

A5, 6F, NO. 16, SEC. 4, NANJING E. RD., TAIPEI 10553, TAIWAN R.O.C.

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Insured Contract(s): the contract(s) for which We have issued a notification of cover as detailed in article 2.1 above which is a written agreement:

- which is valid, legal and enforceable against You and your buyer and which is for the sale of goods or the provision of services against payment of a price
- and/or which is binding upon You for the issuance of a **Bond**.

Insured Amount: the amount referred to in the cover offer(s) and/or notification(s) of cover for each covered risk.

Loss(es) : pecuniary loss(es) sustained by You as a result of the occurrence of an insured cause of loss during the relevant cover period.

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 **Non Payment Loss** calculated pursuant to article 3.2.1 b) above which may be indemnified according to the terms and conditions of this **Policy**.

Non-Payment: non-payment of the **Debt** by the buyer on the date, in the currency and in the place specified in the **Insured Contract**.

Notification of Claim: notification of the **Loss(es)** pursuant to article 3.1.a above.

GDPR: means the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC.

Policy: the credit-insurance contract concluded between the legal entities identified herein as Contracting Parties and which includes these General Terms, the Special Terms and any *additional document* listed in the Special Terms.

Political Event: any of the following events which occurs in case of export transactions:

- In case of **Pre Shipment Risk:** an **Act or Decision of the Government** which prevents performance of the **Insured Contract**.
- In case of **Non Payment** risk cover: an **Act or Decision of the Government** which prevents the payment of the whole or part of the insured receivable, such as but not limited to non-transfer.
- a war (civil or military), a revolution, a rebellion or an uprising in the **country of risk** or in the **third country** specifically named in the application for cover, except for the exclusion set out in article 1.2.2 above, or an act of terrorism.

Pre-shipment Risk : occurrence of an insurable cause of Loss as detailed in article 1.1.2 A above during the execution of the **Insured Contract** and before **Delivery** leading to the interruption of the performance of the **Insured Contract**.

Private Beneficiary : a **Beneficiary** which is not a **Public Beneficiary**

Private Buyer: a buyer which is not a **Public Buyer**

Private Guarantor : the private person or private entity referred to in the cover offer (s) and/or the notification(s) of cover that has issued a valid, legal, and enforceable guarantee of payment in your favor when the **Public Buyer** or **Private Buyer** fails to fulfill its obligations.

Private Guarantor's Default: breach by the **Private Guarantor** of its obligations under its guarantee.



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 Beneficiary ; a **Beneficiary** which is notified by Us as a **Public Beneficiary** in our cover offer or notification of cover

Public Buyer: a buyer which is notified by Us as a **Public Buyer** in our cover offer or notification of cover.

Public Guarantor: the public person or public entity referred to in the cover offer (s) and/or the notification(s) of cover that has issued a valid, legal and enforceable guarantee of payment in your favor when the **Public Buyer** or **Private Buyer** fails to fulfill its obligations.

Public Guarantor's Protracted Default: breach by the **Public Guarantor** of its obligations under its guarantee.

Recoveries: any amounts received, whether before or after indemnification, from the buyer or a third party in relation to the **Loss(es)** 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 (including credit or refund received from the fiscal authorities when the **Debt** was covered VAT included)
- any credit note that You raise,
- any value arising from the exercise of any set-off,
- any value of goods You have, or could have, recovered, kept or re-used.

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

16 – GOVERNING LAW

This Policy is governed by, and shall be interpreted in accordance with the laws of the Republic of China.