



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

科法斯產物應收帳款信用保險特別約定事項附加條款 (SE)

107.01.12 科保字第 1070003 號備查

Coface Globalliance Credit Insurance

Bespoke General Provisions & Modules Endorsement (SE)

1) Exclusions

The article 1.2.4. of the General Provisions are cancelled and replaced by the following :

1.2.4. Moreover, concerning the sales contract made with buyers domiciled in your country, this contract does not cover any loss arising from:

- Consequences of a decision taken by the government of your country that hinder the execution of the sales contract or prevent the payment of the debt.

2) Exit Clause

The loss ratio (the “**Loss Ratio**”) is defined, for a given insurance period, as the aggregate amount of claims paid and reserves, net of recoveries, over the amount of premium paid by you.

The credit limit acceptance ratio (the “**Credit Limit Acceptance Ratio**”) is defined as, at a given time, the total amount of the credit limits and @rating limits in force over the average of the total outstanding amount of **debts** due to you at the end of each month during the previous twelve-month period.

It is agreed that you may request the termination of your Policy if the following cumulative conditions are met:

- the Loss Ratio of your Policy is lower than 60%;

and

- the Credit Limit Acceptance Ratio of your Policy has decreased (after taking into account the Grace Period and Top Cover) by 10% and the minimum of decrease for the granted outstanding is 34.000.000 NTD.

Should you choose to activate this clause, you shall give us a written notice of such activation. Upon receipt of such notice, we will have a two-month period to review the credit limit decisions with a view to increasing the Credit Limit Acceptance Ratio if applicable.

At the end of the two-month period, should the Credit Limit Acceptance Ratio remain below the above mentioned level, you will be entitled to terminate your Policy with a two-month notice period. Such termination will be formalised by a notice of earlier termination addressed to us.

It is expressly agreed that in case of such termination of your Policy:

(i) we will not cover the **debts** arising from the **delivery** or **shipment** of goods or from the performance of services made after the termination;

(ii) you will remain liable for the payment of the credit limit fees and the premium amount pursuant to the terms of your Policy notwithstanding the termination. However, if it appears that the Loss Ratio for the insurance period during which the earlier termination occurred (the “**Last Insurance Period**”) is lower than or equal to [70]%, we will recalculate the premium due for the Last Insurance Period on a pro rata basis.

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.

法商科法斯產物保險股份有限公司台灣分公司 - 10553 台北市松山區南京東路四段 16 號 6 樓 A5 室

電話: +886 2 2577 5797 - 傳真: +886 2 2577 5795

taipei@coface.com - www.coface.com.tw



For the purpose of clause (ii) above, the calculation of the Loss Ratio for the Last Insurance Period will be made:

- after the expiry of the time limit for the **notification** of **overdue account** of your **debts** relating to the **delivery** or **shipment** of goods or the performance of services made before the termination, or
- upon your request, provided that you send us a written statement confirming that there are no further claims relating to the Last Insurance Period other than those already notified to us within the time limit for the **notification** of **overdue account** and waiving expressly your rights to payment for any claims other than those already notified to us.

3)B4.04 RISK MODULE CREDIT LIMITS

The credit limit is determined:

- either by you within the discretionary zone,
- or by us within the underwriting zone.

1 – @rating scale :

- @rating X : No cover
- @rating NR : NTD 245,000.-
- @rating R : NTD 350,000.-
- @rating @ : NTD 700,000.-
- @rating @@ : NTD 1,750,000.-
- @rating @@@ : NTD 3,500,000.-

Insured percentage: 95 % of the **net debt** exclusive of VAT

1 -DISCRETIONARY ZONE

You may set the credit limit applicable to your buyers yourself if the credit limit does not exceed the Underwriting level fixed at NTD 17,000,000 per buyer, according to the following conditions:

- Countries : Taiwan
- Specific insured percentage : 95 %
- Credit management procedure dated: XXXX
- Name of the credit manager: XXXX

When setting the credit limit, under the responsibility of the Credit Manager designated in the Schedule, you must comply with the rules of your Credit Management Procedure, also specified in the Schedule. Any change of the Credit Manager or the Credit Management Procedure must be submitted to us for written approval.

Providing that you have subscribed to our on-line system, you may consult us within this zone to know the @rating we grant to your buyer. If, within this consultation, we have not yet granted an @rating for your buyer or if NR is granted to this buyer, you must ask us for a credit limit, according to the conditions specified in article 2 below.

Then you will be covered up to the requested amount, except if the @rating is X which corresponds to a refusal with the exception of those justified by the following motives:

- latest financial account/information not available” (code AA11)
- insufficient information available to evaluate the risk” (code EA16)

In case of refusal justified by other motives, the Discretionary Zone may be used up to NTD 3,400,000 per buyer:

- Subject to a positive payment experience with your buyer in the last 12 months before the delivery, shipment or performance of services and under the exclusive authority of the Credit Manager Group (XXXXXX).

-Insured percentage : 75% of the net debt exclusive of VAT



-With a specific maximum liability of 25% of the paid premiums for the program.

The contract of sales made with government departments and local authorities will not be covered within the Discretionary Zone.

2 - UNDERWRITING ZONE

- Insured percentage: 95 % of the net debt.

In the case you request a credit limit exceeding the Underwriting level, you will be covered:

- up to the credit limit granted if the requested amount is higher than the Underwriting level,
- up to the Underwriting level if the credit limit granted is equal or less than the Underwriting level,

Our credit limits are confidential: you undertake not to disclose the contents of our credit limits to any third party that is not noted in this contract. For the persons who are noted in this contract, you undertake that they will keep them confidential.

When requesting an initial or revised @rating or credit limit, you must advise us of any adverse information and of any overdue account for which, at the date of the request, the maximum credit period has expired.

3 - VALIDITY AND CHANGE OF COVER

For each buyer on which we have granted either an @rating or a credit limit, we will provide a monitoring service. Unless otherwise specified on the credit limit notice in the case of credit limits, our decisions regarding @rating or credit limits will become effective on the date we receive your request and they are not limited in time and remain valid for the amount granted unless we give you notice of reduction or cancellation of cover. We have the right to refuse, reduce or cancel an @rating or a credit limit at any time and should we do so, then the refusal, reduction or cancellation will become effective for deliveries, shipments or performance of services made from the date of our notice.

If we reduce or cancel a credit limit or an @rating limit on a buyer, you will be covered during the Grace Period as detailed in Module B of the Schedule.

In case of a loss, the amount of the @rating we have granted to your buyer will be converted in the currency of the present contract at the exchange rate on the date you have notified us of an **overdue account**.

4)F13.02 Profit Sharing

At the end of each insurance period, you will have the right to a possible profit-sharing of this period calculated as follows :

- a) Upon settlement of the last claim for the said period, we will open an account. We will enter on the credit side the premiums paid by you for this period, and enter on the debit side a percentage of those premiums - specified in the Schedule – and the net claim payments for this same period.
- b) Should this account show a credit balance, we will refund to you a percentage of this credit balance, as specified in the Schedule.
- c) Should this account show a debit balance, this debit balance will be automatically entered on the debit side of the account for the following insurance period.
- d) The payment of the profit-sharing is subject to the renewal of the contract at the expiration date.
- e) Your request for payment of the profit-sharing, shall constitute a waiver of your rights to payment of any subsequent claims relating to the insurance period for which the profit-sharing is paid.

Profit-Sharing is calculated at the end of each insurance period



5) Claim Payment Module – Top Cover

- Top cover percentage: 100%
- Additional claim payment per buyer: NTD 25,500,000 maximum (corresponding to a maximum additional credit limit of NTD 34,000,000)
- Specific maximum liability: NTD 102,000,000 per insurance period, included in the global maximum liability
- Insured percentage: 75% of the net debt

The provisions of the module are subject to compliance with the Credit Management procedure and validation by XXXX (Credit Manager Group). The additional coverage shall be notified to Coface on a quarterly basis. The contract of sales made with government departments and local authorities will not be covered within the module Top Cover.

1 - PURPOSE

This module is aimed at offering you an additional claim payment whenever the cover granted by us is less than the amount requested by you.

We grant you the right to an additional claim payment when a **net debt** exceeds the amount of the credit limit or of the @rating limit on one of your buyers, under the following conditions :

- ♦ the buyer must be located in one of the *countries* listed under the scope of this contract ;
- ♦ buyers rated X, or on which we have refused or cancelled a credit limit are not covered by this module.

2 - ADDITIONAL CLAIM PAYMENT PER BUYER

When the **net debt** on a buyer exceeds the amount of the credit limit or of the @rating limit, the claim payment is calculated according to the conditions of the contract and is then increased by the *top cover percentage* fixed in the schedule under the following conditions :

- a) the *additional claim payment per buyer* cannot exceed the amount fixed in the schedule,
- b) in any event, the total claim payment made in accordance with article 3.6 of the General Provisions of the contract and the present module is equal to the amount of the **net debt** within the limit of the amount requested, and this notwithstanding the provisions of Art. 3.1 of the General Provisions.

3 - MAXIMUM LIABILITY

The total amount paid in respect of the claims covered by the present module will not exceed the *specific maximum liability* fixed in the schedule.

This maximum liability relates only to the claims paid under the present module and is independent of the maximum liability fixed in the General Provisions of the contract. The conditions of the maximum liability provided in the General Provisions apply to the total amount paid in respect of the contract as a whole and of this module in particular.

6) Module E1.02 Recoveries

Recoveries are subject to the following provisions:

- 1 - You must let us know immediately of any **recoveries** you receive after you have notified us of an **overdue account**.
- 2 - **Recoveries** received before payment of a claim will be applied to the balance of the outstanding account and will be applied to the earliest invoices first.



- 3 - Any **recoveries** received after the payment of a claim will be for our account within the limit of the claim paid. Should the total amount of **recoveries** exceed the claim paid, the portion of **recoveries** exceeding the claim paid will be for your account.
- However, should the total amount of **recoveries** exceed the amount of the **debt** at the date when the claim was paid (including any interest for late payment), the excess would be for your account after deduction of the recovery costs.

Notwithstanding the provisions of module E1.02, if we are unable to grant in full the credit limit you requested on a buyer and if you obtain - in addition to our limit - either a Bank Guarantee or a Standby Letter of Credit (thereafter the Guarantees) to guarantee the debts due by that buyer, the recoveries arising from the enforcement of the Guarantees before and after indemnification will be allocated to your account up to the value of the outstanding debt that is not covered by our credit limit, this as long as the following conditions are met :

- you must inform us of the existence of the Guarantees in relation to the buyer with whom you have an outstanding debt, at the time you make your notifications of overdue account.
- You commit to enforce the Guarantees in case of non-payment by your buyer, for their full amount, even if the amount of the Guarantees exceeds the value of the portion of the outstanding debt not covered by our credit limit,

Recoveries arising from the enforcement of the Guarantees in excess of the value of the portion of the outstanding debt not indemnified by us will be to our account, in accordance with the provisions of module E1.02

This endorsement will be only valid if you send it back to us signed within 30 days of the date of issuance, as indicated below. If we do not receive it within that time period, it will be considered null and void.

7) Grace Period

-If we decide to reduce a credit limit or an @rating on a buyer whose DRA (Debtor Risk Assessment) is equal or higher than 5, then this reduction will become effective for any deliveries, shipments or performance of services carried out more than 12 months from the date of our notice.

-If we decide to reduce a credit limit or an @rating on a buyer whose DRA is less than 5, then this reduction will become effective for any deliveries, shipments or performance of services carried out more than 6 months from the date of our notice.

-If we decide to cancel a credit limit or an @rating on a buyer, this cancellation will become effective for any deliveries, shipments, or performance of services carried out more than 4 months from the date of our notice. Nevertheless, if the buyer concerned is insolvent or overdue for more than sixty days, this decision will apply without delay.

Nevertheless, if the buyer concerned is insolvent or overdue for more than sixty days, this decision will apply without delay.

Nevertheless in case of cancellation or reduction based on the following motives i) "latest financial account/information not available" (code AA11) or ii/ "insufficient information available to evaluate the risk" (code EA16), then our cover will be maintained under the above conditions according to the buyer's DRA.



It is understood that the DRA to be taken into consideration for applying this clause will be the DRA as of January 1st of each insurance period, or the DRA in force as of the date when granting the credit limit in case of a new credit limit granted during the insurance period.

The provisions of this clause do not cover the contract of sales made with government departments and local authorities.

Notwithstanding the provisions regarding the validity of our granted @rating and credit limit, your buyer must be located in the country specified in Article 1.2 of this Schedule. In case a buyer, located outside the scope of countries specified in Article 1.2 of this Schedule, is granted of @rating or credit limit, this buyer is not covered.