科法斯產物貿易信用保險集團累積自負額附加條款(A)

110.11.11 科保字第1100100號函備查

M_CLA_GPAFL_02_ST

GROUP AGGREGATE FIRST LOSS

You benefit from a *Group Aggregate First* Loss and it applies under your Contract as follows:

The *Group Aggregate First Loss* defines the amount of indemnities due that has to be borne collectively by the participating **CGS Insureds** before the **Insurers** actually pay the calculated indemnities above this *Group Aggregate First Loss* amount.

Accordingly, no indemnity will be paid to these **CGS Insureds** as long as the total amount of indemnities due relating to **Debts** arising in an insurance period does not exceed the amount of [XXXX] (the 'Group Aggregate First Loss').

1. For implementation of this clause, upon occurrence of a claim, after having calculated the amount of the indemnity due, before paying such indemnity, the **Programme Leader** shall draw the following group aggregate first loss account:

a) On the credit side: (i) the total amount of indemnities calculated relating to **Debts** arising in the concerned *insurance period* (including (i) **Debt** indemnities and (ii) collection expenses indemnities) for the participating **CGS Contracts**.

b) On the debit side: the total amount of **Recoveries** received after indemnities and relating to **Debts** arising in the concerned *insurance period* for the participating **CGS Contracts**.

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 *Group 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 for which the **Collection Expenses** were invoiced.

2. The **Programme Leader** shall inform Us as soon as the *Group Aggregate First Loss* is reached, so that We pay You, the indemnities in excess of the *Group Aggregate First Loss* in accordance with the terms and conditions of your **Contract**.

3. Any recovery received by any **CGS Insured** or by any **Insurer** before an indemnity is paid by an **Insurer**, shall reduce the aggregate amount of the relevant **Debt** as per the allocation provided in the corresponding **CGS Contract**.

4. After an indemnification is paid by an **Insurer** when the *Group Aggregate First Loss* is reached, any **Recoveries** received by any participating **CGS Insured** or by any **Insurer**, relating to **Debts** having contributed to the *Group Aggregate First Loss* and pertaining to the *insurance period*, are for the relevant **Insurer**'s account, up to the amount of our indemnities paid as per this clause.