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## 科法斯產物貿易信用保險附加關係企業(B24.11)附加條款

107.09.28 科保字第1070102號函備查

111.08.19 科保字第1110083號函備查

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### EXTENSION OF COVER TO THE COMMITMENT TO PURCHASE UNPAID DEBTS

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** 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.

## 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.