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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信用保險

98.01.06 科保字第0980001號函備查  
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**GLOBALLIANCE CONTRACT**  
**Credit Insurance**  
**GP.04**  
Taiwanese Law Version

# GENERAL PROVISIONS

Please note that in this contract :

- i) terms in **heavy type** are defined on pages xx to yy,
- ii) values corresponding to the terms in *italics* are specified in the Schedule.

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## 1 - THE CREDIT INSURANCE COVER

### 1.1 Commencement of cover

Provided that the **delivery** or the **shipment** of the goods, or the performance of the services, is carried out within the insurance period and that the corresponding invoices are sent to the buyer within the *maximum invoicing period*, the credit insurance cover we provide, for all undisputed **debts** to which the contract applies, will start as follows :

#### 1) for sales of goods

- ♦ in your country : on **delivery**,
- ♦ for export : on **shipment** of the goods,
- ♦ if the goods are on consignment, in bonded warehouse or exhibited at a trade fair : on **delivery**.

#### 2) for services

on performance of the services for which payment is due.

### 1.2 Exclusions

**1.2.1** This contract does not cover any **sales contract** you make with a **private individual** or with an **associated company**.

**1.2.2** This contract does not apply to any **sales contract** under which payment is to be received:

- i) before **delivery** in your country and before **shipment** for export sales,
- ii) by means of an irrevocable letter of credit confirmed by a bank registered in your country.

**1.2.3** This contract does not cover any loss:

- i) which is in excess of the credit limit,
- ii) where you have not complied with any terms which may be attached to the credit limit,
- iii) relating to **deliveries**, **shipments** or performance of services made after we have refused or cancelled a credit limit,
- 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, if the **debt** remains unpaid,
- at your knowledge, a buyer already declared **insolvent**,
- v) arising from a failure, by you or any one acting on your behalf, to fulfil your 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 your failure to comply with any applicable rule or custom,
- vii) relating **to deliveries, shipments** or performance of services made without the necessary licence or, more generally, in violation of any applicable law or regulation,
- viii) arising directly or indirectly from :
  - nuclear explosion or contamination, whatever its origin,
  - a war, whether declared or not, 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.
- ix) sustained on interest for late payment or any penalties or damages.

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

- **sales contract** made with government departments and local authorities,
- 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 - RISK MANAGEMENT**

### **2.1 General Principles**

You must exercise due care in granting credit to your buyers, with regard to both the amount and the period of credit, and must manage all business which is covered under this contract with at least the same diligence and prudence as you would reasonably be expected to exercise were it not insured. You must also use all reasonable endeavours to preserve your rights against both your buyers and any third parties.

You must keep for your own account any portion of the risk not covered by us, unless we agree in writing.

### **2.2 Credit Period**

2.2.1 The initial credit period you grant your buyers must not exceed the *maximum credit period*.

2.2.2 You may grant one or more extension periods, provided that the total duration of the credit period does not exceed the *maximum credit period*.

2.2.3 You must obtain agreement from us before you extend a **due date** :

- i) if the extended **due date** falls outside the *maximum credit period*,
- ii) for a buyer on whom we have cancelled a credit limit,
- iii) for a buyer for whom a notification of **overdue account** has, or should have, been made.

### **2.3 Notifications of Adverse Information or Overdue Account**

You must notify us in writing :

- i) as soon as you become aware of any **adverse information** concerning a buyer,
- ii) as soon as you have information indicating that a buyer has become **insolvent**,
- iii) of any **overdue account** which remains unpaid at *the time limit for notification of overdue account*. In the case of **cash against document sales**, you will send us a **notification of overdue account** within 30 days of the arrival of the documents and the goods at the place of **delivery**.
- iv) immediately of any sums you receive after you have notified us of an **overdue account**.

**2.4 In case of overdue account** you must take all measures as may be considered necessary, whether by you or by us, to prevent or minimise the consequences of the claim. You must pursue diligently and in good time any rights you may have over, including rights to recover goods or to protect your or our rights or to secure the payment of the **debt**.

## **3 - CLAIM PAYMENT**

### **3.1 Payment level**

We will pay the insured percentage of the **net debt** or of the credit limit if the **net debt** exceeds the credit limit.

### **3.2 Conditions of payment**

The claim payment can only be made if you have duly complied with all the terms of this contract and have sent us all written evidence of the **debt** and the **security** possibly obtained and, if applicable, of the **insolvency** of the buyer.

### **3.3 Subrogation**

We shall have full rights of subrogation to all your rights and actions in relation to the principal and the interests of the insured **debt** and to the **security** attached to it. You will give us any documents or titles we may require to exercise this subrogation effectively and will make any assignments or transfers required in our favour.

The subrogation will not relieve you of your obligation to take any such measures as may be deemed necessary to recover the **debt** and to comply with our instructions.

### **3.4 Disputed debts**

In the event of a **dispute** arising in connection with the **debt**, cover is suspended in respect of a claim 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.

### **3.5 Return of payment**

We may require a claim payment to be returned to us if it subsequently appears that such a claim should not have been paid under the provisions of this contract and if, in the case of **insolvency** of the buyer, the **debt** is not subsequently admitted to rank.

### **3.6 Maximum liability**

The total amount paid in respect of the claims relating to **debts** arising from risks in a single *insurance period* will not exceed the *maximum liability*.

### **3.7 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 contract or were implemented during the duration of the contract.

## **4 - ASSIGNMENT OF THE RIGHTS UNDER THIS CONTRACT - ASSIGNMENT OF DEBT**

You may only assign your rights to payment of claims to a third party namely the Loss Payee with our prior written consent. Your obligations under this contract will remain unaffected. The Loss Payee will have no more rights to payment than you, and our rights under this contract shall continue to be exercisable notwithstanding the assignment.

You may assign the **debts** to the financial institution acting as the loss payee, provided that you have assigned the right to payment of claims as described above.

## 5 - PAYMENTS

You will pay all amounts due from you under this contract as they fall due and will not be able to offset any payment you may consider we owe you, even if we recognise that a claim is payable.

The payment of the premium will not alone give us the obligation to pay for a loss, as the loss will in any case be subject to the terms of this contract.

## 6 - CURRENCY

If the invoices are issued in a currency other than the currency provided for in the Schedule, the receipts will be converted into the *currency of this contract*, as follows:

© for calculating the **net debt** :

at the *exchange rate* in force on the last working day of the month that the relevant invoice was issued with any payments received in respect of that invoice being converted at the same rate.

© for the amounts recovered after payment of claim :

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.

## 7 - ADVISING US OF CHANGES

You must inform us within 10 days of any substantial change in the information given in the application form, particularly in the nature or the scope of your activities or in your legal status.

We reserve the right, if your company is in state of **insolvency** or in case you cease your business activity, to terminate this contract with effect from the relevant event.

## 8 - RIGHT OF DISCOVERY

You undertake to allow us to exercise the right of discovery, and particularly you will provide us with any documents and/or certified copies relating to your **sales contracts** and will 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.

## 9 - OBSERVANCE OF THE TERMS OF THIS CONTRACT

**9.1** If you do not pay the premium, in whole or in part, within fifteen days of receiving a registered reminder from us, cover will be suspended for all of the **debts**. Cover will not be valid again until the full amount of the premium and the applicable interests and costs have been paid. We also reserve the right to terminate this contract.

**9.2** We have the right to terminate this contract, refuse to pay any claim and require any claim payment to

be returned to us if any statement you made to us was false or incomplete especially when you applied for this contract, when you made a request for a credit limit or when a cause of loss occurs.

**9.3** Any other failure to fulfil your obligations under this contract will forfeit your right to cover for the **debts** concerned and if a claim payment has already been made for this **debt**, you undertake to reimburse us for such payment.

**9.4** In the event of the cover is, due to the non-observance of the terms specified in this contract, forfeited, suspended or in case of termination of this contract, no return of premium will be made by us and all premium payable will be immediately due.

## **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**”).

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.

**10.1 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.



tion 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.

10.2 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](mailto: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 1301, 13F, No.96, Sec. 2, Zhongshan North Road, Zhongshan District, Taipei City 10449, Taiwan R.O.C.](#)

10.3 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](mailto:privacy.taiwan@coface.com).

[If You do not wish to receive commercial offers from Coface and its partners, please tick this box](#)



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.

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

## 11 - DEFINITIONS

### ADVERSE INFORMATION

Any event you may become aware of which has led or may lead to a deterioration of your buyer's financial situation.

### ASSOCIATED COMPANY

Any company directly or indirectly controlled by you, or which controls you directly or indirectly or is controlled directly or indirectly by the same company as controls you.

### CASH AGAINST DOCUMENTS SALES

Sales where the applicable terms of payment provide that you will keep title to the goods until full payment has been made to the body responsible for handing the documents of title over to the buyer.

### DEBT

Amount of one or more invoices owed by the buyer under a **sales contract** and falling within the scope of this contract.

### DELIVERY

The goods are considered delivered when they have been made available to the buyer or any person acting on his behalf, at the place and on the terms specified in the **sales contract**.

In the case of **cash against documents sales**, delivery occurs when the goods and documents of title arrive at the place of delivery.

### DISPUTE

Any disagreement regarding the amount of a **debt** or the validity of your rights or **debts**, including any disagreement about setting off sums you may owe your buyer.

### DUE DATE

Date when the buyer must pay for his **debt** according to the **sales 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.

### **NET DEBT**

Corresponds to the balance of a loss account including:

on the debit side :

- ◆ the amount of the invoices, covered under this contract, issued for the goods sold or services performed, including, as appropriate :
- ◆ the VAT, if this tax is covered under this contract,
- ◆ any interest payable up to the due date, but none that accrues thereafter,
- ◆ the packing, transport, insurance costs and any taxes owed by the buyer, with the exclusion of any interests for late payment and any penalties or damages ;

on the credit side :

- ◆ the amount of any **recoveries** received by you or by us up to the date of drawing up of the loss account and the total amount of the expenses that you did not have to pay as a result of the loss.

### **NON-PAYMENT**

**Non-payment** of the **debt** by the buyer on the date, in the currency and in the place specified in the **sales contract**.

### **NOTICE / NOTIFICATION**

Written notice received by you or us at your or our administrative address by mail, fax or by such electronic means as agreed upon by you and us in writing.

### **OVERDUE ACCOUNT**

When a **debt** to which this contract relates has not been paid on the date, in the currency and in the place specified in the **sales contract**.

### **PERSONAL DATA**

means data which relate to a natural person (the “**Data subject**”) who is or can be identified from the data or from a conjunction of data into our possession (e.g. name, ID card number, etc.).

### **PRIVATE INDIVIDUAL**

Refers to a person who buys goods or services for a purpose other than the purpose of his professional activity.

### **RECOVERIES**

Any amounts received from the buyer or a third party, whether before or after the claim payment has been paid including :

- ◆ any interest you or we receive on late payment,
- ◆ any **security** you or we realise,
- ◆ any credit note that you raise,
- ◆ any value arising from the exercise of any set-off,
- ◆ any proceeds of goods you have, or could have, recovered or kept. Where goods have or could have been recovered or kept the value of the proceeds is the actual value you have obtained or 50 % of the invoice value - unless other percentage specified - where that is greater.

**SALES CONTRACT**

Any agreement in any form which is legally binding upon the buyer and the seller and which is for the sale of goods or services against payment of a price.

Sales made on approval and consignment sales are not considered as sales contracts.

**SECURITY**

Any mortgage, charge, pledge, lien, personal guarantee or other encumbrance securing any obligation of a buyer.

## **SHIPMENT**

Goods are considered shipped when they are handed over to a third party - generally a carrier - to take them to the place of delivery specified in the **sales contract**.

## **12 – GOVERNING LAW**

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

**法斯產物應收帳款信用保險**  
**Coface Globalliance – Credit Insurance**

<h2><b>MODULE</b></h2>
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**A8.01 CAUSE OF LOSS MODULE**

**NON-PAYMENT RISK**

**1 - RISK COVERED**

This contract covers the risk of non-payment of your debts.

**2 - CLAIM PAYMENT**

If your buyer is insolvent, the claim is paid within 30 days of our receipt of the written evidence of the insolvency and all the documents establishing the debt.

For other reasons of non-payment of your debt, the claim payment is calculated at the end of a five-month period after we have received your notification of overdue account with request for intervention.

Claim payment is made within 30 days of this period provided that you have sent us all written evidence of the debt.

# 科法斯產物應收帳款信用保險

## Coface Globalliance – Credit Insurance

### MODULE

#### B15.04 RISK MODULE

##### CREDIT LIMITS

The credit limit is determined by us in the following conditions:

- 1- Providing that you have subscribed to our on-line system, you have to consult us to know the @rating we grant to your buyer. Then you will be covered up to the amount of the @rating as per the scale and the insured percentage fixed in the Schedule, except if the @rating is X.
- 2- If you have not subscribed to our on-line system, or if the amount of the @rating we grant does not suit you regarding the credit limit you are expecting, or if we have not yet granted an @rating for your Buyer, you have to request a credit limit. This credit limit sets the maximum amount covered and any specific conditions as may be applicable to it.  
If our credit limit is subject to your obtaining a security, this security must be valid and enforceable. 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.
- 3- 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.
- 4- 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.



# 科法斯產物應收帳款信用保險

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### MODULE

#### **C1.02 COLLECTION MODULE FULL COLLECTION SERVICES**

- 1- We will provide you with collection services for the debts to which this contract applies.
- 2- For the purpose of these services you will send us - within the period specified in the Schedule- a notification of overdue account with request for intervention and, upon our request, any written evidence of the debt and of the security you may have obtained.
- 3- Within the framework of these services, we will have full power to exercise your rights in relation to your debts and especially power to compound, whether these debts are covered in whole or in part. You will support any decision we may make in this respect and you will give us an irrevocable mandate, and any documents or titles we may require to provide the collection services, it being understood that we will pursue cases according to our own judgement of the merit of so doing and will decide what resource to apply.  
If we do not perform the collection services ourselves, you will take any such measures - in agreement with us or according to our instructions - as may be deemed necessary to protect your rights and to secure the payment of the debt, which may imply reselling the goods.
- 4- We will bear the full costs of the pre-legal and legal recovery actions we take or you take – in agreement with us or according to our instructions - subject to the provisions applicable to recoveries. You will pay for any collection actions you undertake yourself at your own initiative.
- 5- These services are not available for debts which are subject to a dispute.

# 科法斯產物應收帳款信用保險

## Coface Globalliance – Credit Insurance

### MODULE

#### **D1.01 CLAIM PAYMENT MODULE**

##### **THRESHOLD**

You will keep for your own account debts that do not exceed the threshold.

The debts that are less than the threshold do not need to be notified to us and we will not provide pre-legal or legal collection services for such debts.

# 科法斯產物應收帳款信用保險

## Coface Globalliance – Credit Insurance

### MODULE

#### E6.01 RECOVERIES MODULE

**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 - **Recoveries** received after payment of a claim shall be shared between you and us pro-rata to the insured and uninsured percentage.
- 4 – Notwithstanding the provisions of article 2 and 3 above, if the **net debt** exceeds the credit limit, the following ratio will apply to the sharing of **recoveries**: amount of the credit limit over the amount of the **net debt** on the date of your **notification of overdue account**.
  - (i) **Recoveries** received before payment of a claim will then be applied to the covered and uncovered invoices, in chronological order, on the basis of this ratio.
  - (ii) **Recoveries** received after the payment of a claim shall be shared between you and us on the same pro-rata basis.
- 5 - Notwithstanding any contrary provision of the collection module applicable to your contract, recovery costs of actions incurred by us or by you in agreement with us or according to our instructions will be shared between you and us on the same pro-rata basis applicable for the sharing of **recoveries**.

# 科法斯產物應收帳款信用保險

## Coface Globalliance – Credit Insurance

### MODULE

#### F3.05 INVOICING MODULE

##### PREMIUM ON TURNOVER DECLARATION

The premium is calculated by applying the *premium rate* stated in the Special Conditions to the value of all the sales to which this contract applies, subject to the *minimum premium*.

##### 1 - TURNOVER DECLARATION

You must **notify** us, in the agreed form and until expiry of the *declaration period*, of the turnover - including VAT if applicable - made within the *scope of this contract* during the preceding *reporting period*.

If the invoices are issued in a currency other than the currency provided for in the Special Conditions, you will have to convert the amounts into the *currency of this contract* at the *Exchange Rate* in force the last working day of the month the invoices are drawn up.

In case of non renewal of this contract, you still have to **notify** the turnover relating to the last *reporting period*.

If you fail to send us a declaration within the allocated time and despite our written reminder or if you fail to declare the all turnover falling within the *scope of this contract*, cover will cease to apply to the **debts** not declared, but you will still have to pay us for the corresponding premium. We also reserve the rights to terminate this contract.

##### 2 - PREMIUM

- 2.1. The *minimum premium* is payable in *instalments* or *deposits*. The first *instalment/ deposit* will be made upon execution of this contract.
- 2.2. The possible balancing payment owed by you according to the contractual *minimum premium* payment already made, will be invoiced to you upon receipt of the last turnover declaration for the *insurance period* concerned.
- 2.3. All the amounts specified in this contract in respect of premium are amounts before any tax or duty is added. All amounts (including – if applicable – taxes and duties) will be paid within the period specified on the invoices.

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#### VARIABLES ASSOCIATED TO THE INVOICING MODULE F3.05

- Declaration period : until the 15<sup>th</sup> of the month following the *reporting period*  
                                  until the 30<sup>th</sup> of the month following the *reporting period*  
                                  until the 15<sup>th</sup> of the second month following the *reporting period*  
                                  until the 30<sup>th</sup> of the second month following the *reporting period*

Reporting period : (monthly, quarterly, semi-annual, annual)  
(alternatively:    each month of an *insurance period*  
                          each three months of an *insurance period*  
                          each half-year of an *insurance period*  
                          each *insurance period*)

-Deposit:   .... EUR at inception of this contract  
              .... EUR at inception of each *insurance period*

Instalments : (upfront, monthly, quarterly, semi-annual)  
(alternatively: [EUR .....] per [month, three months, half-year])