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Euler Hermes Credit Insurance WFP Subgroup Maximum Liability with Additional Maximum Liability Option Endorsement - 328SGML03

保單條款

108 年 11 月 01 日裕利安宜 108 發字第 0154 號函備查

Subgroup Maximum Liability with Additional Maximum Liability Option Endorsement

Provided that this **Policy** is part of the Euler Hermes World Program, agreed between Euler Hermes World Agency and **(Name of Insured's HQ/Parent)**, as detailed in the Master Agreement n° **(World Policy Number)**, of which you confirm that you have knowledge, you and we agree that:

1. For the purposes of this Endorsement:

- 1.1 “Subgroup **(XX)** Policies” means the **Policies** collectively designated as Subgroup **(XX)** Policies specified in the Policy List (individually, “Subgroup **(XX)** Policy”);
- 1.2 “Insureds” means the Insureds under the Subgroup **(XX)** Policies; and
- 1.3 “Insurers” means the Insurers of the Subgroup **(XX)** Policies (individually, “Insurer”);
- 1.4 “Special Terms” means the **Special Terms** attaching to each Subgroup **(XX)** Policy;
- 1.5 “Period” means the Insurance Period specified in the **Special Terms**;
- 1.6 “Quarter” means consecutive individual periods of 3 months each, commencing from the start date of the Period;

- 1.7 “Capital Relief Subgroup (XX) Policies Exposure” means the amount of the aggregated receivables outstanding at the end of each month within the Quarter, which has been assigned to you from **Suppliers** and covered under the Subgroup (XX) Policies which are used as Eligible Guarantees by the (Insured's name) Group for capital relief purposes (evidence of which to be submitted to the Insurers by the Insureds if requested by the Insurers);
- 1.8 “Subgroup (XX) Policies Maximum Liability” means the aggregate Maximum Liability amounting to (Amount with currency) (excluding any applicable insurance taxes) applicable to Subgroup (XX) Policies for a Period;
- 1.9 “Additional Subgroup (XX) Policies Maximum Liability” means the additional Maximum Liability amounting to (Amount with currency) which the Insureds can purchase as a maximum from the Insurers to increase the Subgroup (XX) Policies Maximum Liability for a Period;
- 1.10 “Maximum Liability Difference” means the amount of Subgroup (XX) policies exposure exceeding the Subgroup (XX) policies Maximum liability, however limited to the amount of the Additional Subgroup (XX) policies Maximum Liability; and
- 1.11 “Subgroup (XX) Policies Paid Claims” means the total amount of claims paid under the Subgroup (XX) Policies.
2. Section 3.05 in the General Terms and Conditions is cancelled and replaced with:

3.05 Maximum Liability

Regardless of the aggregate value of all credit limits and the number of beneficiaries under the Subgroup (XX) Policies, the Insurers will have no further liability at all under the Subgroup (XX) Policies for a Period when the aggregate amount paid to the Insureds under the Subgroup (XX) Policies as indemnity, first reaches the amount of the Subgroup (XX) Policies Maximum Liability.

However, if during a Period, the Capital Relief Subgroup (XX) Policies Exposure, exceeds the Subgroup (XX) Policies Maximum Liability applicable for that Period, then in addition to the Subgroup (XX) Policies Maximum Liability for that Period, the Additional Subgroup (XX) Policies Maximum Liability for that Period will automatically apply to the extent of the Additional Subgroup (XX) Policies Maximum Liability, subject to the following conditions:

- (a) the total liability of the Insurers in respect of all claims payable under the Subgroup (XX) Policies for a Period, which are in excess of the Subgroup (XX) Policies Maximum Liability applicable to the Subgroup (XX) Policies for that Period, cannot exceed the amount of the Additional Subgroup (XX) Policies Maximum Liability applicable to the Subgroup (XX) Policies for that Period; and
- (b) the Insureds will submit to the Insurers on a quarterly basis and not later than (XX) working days from the end of each Quarter, a report split by each Subgroup (XX) Policy, showing the amount of each Capital Relief Subgroup (XX) Policies Exposure at the end of each month during the Quarter; and
- (c) if at any time during a Quarter, the greatest amount of the Capital Relief Subgroup (XX) Policies Exposure for that Quarter exceeds the Subgroup (XX) Policies Maximum Liability applicable for that Period, you are liable to pay additional premium for that Quarter which is calculated on the basis of the Maximum Liability Difference multiplied by a quarterly premium rate of (percentage) and
- (d) the Insureds must pay the additional premium payable within the terms stated on the invoice issued by the relevant Insurer; and
- (e) the payment of the additional premium will be shared amongst the Subgroup (XX) Policies which are used as Eligible Guarantees by the (Insured's name) Group for capital relief purposes, at the discretion of (Insured's name) (Central Team); and
- (f) any additional premium paid by the Insureds in respect of a Period, will be retained by the Insurers in any event and will not contribute to the Minimum Premium applicable to the Subgroup (XX) Policies or to any rebate payable under the Subgroup (XX) Policies, for that Period, where applicable; and
- (g) where a claim which the relevant Insurer agrees in writing to be a valid claim but has not been paid solely because the Subgroup (XX) Policies Maximum Liability for the Period has been breached, will be paid by the relevant Insurer if the amount of the claim which exceeds the Subgroup (XX) Policies Maximum Liability for the Period is covered by the Additional Subgroup (XX) Policies Maximum Liability applicable to receivables which are the subject of the claim; and
- (h) the Insurers of the Subgroup (XX) Policies in consultation with (Insured's name) (Central Team) will determine which claims contribute to the Subgroup (XX)

Policies Maximum Liability or to the Additional Subgroup (XX) Policies Maximum Liability, as applicable; and

- (i) notwithstanding that the Subgroup (XX) Policies Maximum Liability and/or the Additional Subgroup (XX) Policies Maximum Liability, as applicable, have been reached, the obligations of the Insureds under all the Subgroup (XX) Policies will continue, including the Insureds' obligations to pay premium to the Insurers of such Policies and to account to the Insurers for the Insurers' share of any **Recoveries**.
3. For the purposes of establishing if the Subgroup (XX) Policies Maximum Liability and/or the Additional Subgroup (XX) Policies Maximum Liability has been exceeded when calculating the amounts subject to Subgroup (XX) Policies, any amounts relating to exposure will be converted into the currency of the Master Agreement ruling at the date of calculation, any amounts relating to Subgroup (XX) Policies Paid Claims will be converted into the currency of the Master Agreement as per extract from the monthly statistics provided by Euler Hermes.
4. Except as amended by this Endorsement, all the terms and conditions of the Subgroup (XX) Policies will remain unchanged.