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如欲查詢本公司資訊公開說明文件之內容，請至本公司網址：<http://www.eulerhermes.tw> 查詢

Euler Hermes Credit Insurance WFP Rider to the General Terms and Conditions Endorsement - 975CAS02 保單條款

110 年 03 月 19 日裕利安宜 110 發字第 0020 號函備查

Rider to the General Terms and Conditions

You and we agree that:

1. The following definitions are added to the **Policy**:

1.1. “Material Breach of Contract” means a breach of the contract by you due to:

- fraudulent, dishonest or criminal conduct; or
- non-payment of premium; or
- non-declaration of **Turnover**

1.2. “Remedy Period” means a period of 30 calendar days from your receipt of our notification by registered mail, of your breach of any of the **Policy** terms and conditions (“Breach of Contract”), to remedy such Breach of Contract.

2. The definition of Factoring Agreement in the **Policy** is deleted and replaced with the following:

“**Factoring Agreement**” Provided that you are a factoring company authorised to operate – among others – in factoring activities according to the laws of your country, **Factoring Agreement** means any legally valid and enforceable factoring agreement entered into between you and a **Supplier**

We recognise that there is no import factor or export factor involved in the transactions which are the subject of this **Policy**. The **Policy** will be construed accordingly

3. The following Exclusion is added to Section 1.02 (What you are not covered for) of the General Terms and Conditions:

v. Where you do not remedy a Material Breach of Contract during the Remedy Period.

4. In respect of Section 2.08 (CURRENCY DEPOSIT) of the General Terms and Conditions, you will have satisfied your obligations under this section by making the demands specified irrespective of or whether or not the **Buyer** complies with them.

5. Section 3.04(a)(ii) of the General Terms and Conditions is cancelled and replaced as follows:

For the calculation of the Insured Loss, all Recoveries realised after the Date of Crystallisation will be shared between you and us pro rata based on the ratio between the Insured Debt and your total debt at the Date of Crystallisation. Our share will be calculated in accordance with the following formula:

$$\text{Recoveries} \times \frac{\text{Insured Percentage of Insured Debt}}{\text{Total indebtedness}} \text{ at the Date of Crystallisation}$$

6. In respect of Section 5 (OTHER PROVISIONS) of the General Terms and Conditions:

6.1 Section 5.03 (Verifying your documents) is extended to include:

If you fail to comply with our right of verifying your documents and you fail to remedy such breach within the Remedy Period specified in this Endorsement, then we will not be liable for any claim (relating to such documents) that has not yet been paid, and we may ask you to provisionally reimburse us any indemnities (relating to such documents) that have already been paid, We will then pay those indemnities back to you once we have received and reviewed to our satisfaction the documents that we require in accordance with this section..

6.2 Section 5.05 (d) (ii) (Policy duration) is deleted and replaced by the following:

If you or one or more of the Insured listed in the **Special Terms** become subject to **Insolvency**, we may terminate the **Policy** with immediate effect. Subject to

your compliance with all the terms and conditions of the **Policy**, we will pay you claims relating to receivables purchased by you from a **Supplier** during the applicable Insurance Period up to the date of your **Insolvency** (the “Terminated Insurance Period”).

If we terminate the **Policy** in accordance with these provisions, then:

- the Minimum Premium applicable to the Terminated Insurance Period will be calculated on the basis of the Minimum Premium due under the **Policy** for the applicable Insurance Period pro-rated to the Terminated Insurance Period; and
- the Maximum Liability applicable to the Terminated Insurance Period will be calculated on the basis of the premium paid under the **Policy** for the Terminated Insurance Period or the Minimum Premium applicable to the Terminated Insurance Period, whichever is the greater.
- **Insolvency** when used in this section will be as defined in Section 1.01 (What you are covered for) except that reference to a **Buyer** will be interpreted as a reference to you.

6.3 Section 5.05 (e) (Policy duration) is deleted and replaced by the following:

You may terminate the **Policy** during an Insurance Period subject to the following conditions:

- 6.3.1 you have not submitted any claims under the **Policy**; and
- 6.3.2 you confirm in writing that you will not be submitting any claims under the **Policy**; and
- 6.3.3 you pay the higher of the Minimum Premium applicable to that Insurance Period as specified in the **Special Terms** and the premium payable for the Terminated Insurance Period.

6.4 Section 5.06 (Breach of contract) is deleted and replaced by the following:

You have the duration of the Remedy Period to remedy such Breach of Contract, , where such Breach of Contract can be remedied.

If the Breach of Contract which you have not remedied within the Remedy Period is not a Material Breach of Contract,, we are entitled to suspend our liability and/or terminate the **Policy**

Your obligations under the **Policy** continue, regardless of any termination or suspension, and you will remain liable to pay us the Minimum Premium due under the **Policy** for the applicable Insurance Period.

We do not waive any breach by you of any term or condition of the **Policy** unless we have agreed to the waiver expressly in writing.

6.5 Section 5.07 (Communication) is deleted and replaced by the following:

You and we agree that the means of communications under the **Policy** will be fax or mail or registered mail or e-mail or the Euler Hermes on-line system (“EOLIS”).

Any communication sent by us to the e-mail address specified by you is deemed to constitute your acknowledgment of receipt as required under the **Policy**. In the event of a dispute over the validity of our notification it will be sufficient evidence between us to prove that the electronic notification message was sent by us to the specified e-mail address. The e-mail addresses we use for the **Policy** are those you have provided to us. You must immediately notify us of any changes to these addresses.

Any communication sent by us to you through EOLIS will be deemed to constitute your acknowledgement of receipt as required under the **Policy**. You are responsible for monitoring information relating to your cover under the **Policy**, which is shown on EOLIS. In the event of a dispute over the validity of our notification it will be sufficient evidence between us to prove that an electronic notification message was sent by us on EOLIS.

6.6 Section 5.08 (Law, Arbitration and language) is deleted and replaced by the following:

- (a) The **Policy** is governed by and construed in accordance with the applicable law to the **Policy**: Taiwan Law.

- (b) Any question, difference or dispute between you and us which may arise concerning the construction, meaning or effect of the **Policy** or concerning your or our rights and liabilities under the **Policy** or any other matter arising out of or in connection with the **Policy** will preferably be settled amicably. If any dispute cannot be resolved amicably, it will be referred to a sole Arbitrator, in Taiwan, who will apply the applicable law to the **Policy**. The Arbitrator will be chosen and appointed by you and us, or failing agreement, by the Chinese Arbitration Association, Taipei.

The Arbitrator must have relevant commercial insurance and legal experience. The arbitration procedure will be agreed by you and us or, failing agreement, determined by the Arbitrator.

The Arbitrator will have the widest discretion permitted under the law and rules governing the arbitration to make such orders and directions considered necessary.

The decision of the Arbitrator will be final and binding upon you and us.

- (c) The language of the **Policy** is: English. If there are any differences in the meaning or effect of the documents that comprise the **Policy**, then the text in the language of the **Policy** will always prevail over any translation, even if provided by us.

- 7 Any reference to Description of Trade within the definition of **Insured Debt** under the General Terms and Conditions will be intended to refer to “Insured Activity” as used in the **Special Terms**.