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科法斯產物貿易信用保險集團退出附加條款(B)

111.01.20 科保字第1110006號函備查

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GROUP OPT OUT CLAUSE

You benefit from a Group Opt Out as follows:

The Group Opt Out Clause defines the terms and conditions for You to trigger the early termination of the **Programme** (the "Group Opt Out Clause ") provided that the following conditions are met:

1. The aggregate acceptance rate of the **Programme** is lower than [X] percent.
   The aggregate acceptance rate of the **Programme** is defined as a percentage ratio of the sum of the amounts of effective **Credit Limits** in the **Programme** granted by the **Insurers** to the amounts of **Credit Limits** requested by the participating **CGS Insureds** from the date the **CGS Contracts** were in force and that the value of each of the requested **Credit Limits** within that period must not exceed the highest outstanding amount of this **Buyer** within the last 12 month period.

2. The aggregate loss ratio of the **Programme** is lower than [X] percent.
   The aggregate loss ratio is defined, for a given insurance period, as the aggregate amount of claims and reserves, net of recoveries paid to each and every participating **CGS insured**, over the amount of premium paid by each and every participating **CGS insured**.

   If the cumulative conditions (1) and (2) above are met and You wish to activate this clause, it shall send a written notice of such early termination request to the **Programme Leader**.
   Upon receipt of such notice of early termination, the **Programme Leader** and the **Insurers** will have a [X-month] period to review their **Credit limits** and to increase the acceptance rate, if appropriate.

At the end of the [X-month] period, should the acceptance rate remain below the level mentioned above in article 1., You are entitled to terminate the **Programme** and your **Contract** with a [X-month] notice period. Such termination shall be formalised by a written notice of earlier termination addressed by You to the **Programme Leader**.

It is expressly agreed that in case of such termination of the **Programme** in application of the **Group Opt Out Clause**:

a) We will not cover any **Debts** arising from **Deliveries** made after the early termination date;
b) We will not indemnify any claims arising from insured cause of loss for which the Date of Occurrence is after the termination date;
c) You will remain liable for the payment of your **Credit Decision** fees and the premium or the minimum premium (pro-rated to the effective period of the Contract until termination date) whichever is higher.

3. Date of Occurrence means the date at which the insured cause of loss has occurred.

(i) In respect of your **Buyer**'s **Insolvency**, the Date of Occurrence is the date of occurrence of the applicable event of **Insolvency** set forth in the definition of **Insolvency** in Article 15 of the General Terms of the **Contract**.

(ii) In respect of Your **Buyer**'s **Protracted Default**, the Date of Occurrence is the date of the expiry of the *waiting period*.

(iii) In respect of the insured cause of loss **Political Event**, provided that your **Contract** includes **Political Event Cover** Option, the Date of Occurrence is the date when the relevant **Political Event** which caused the loss took occurred.

(iv) In respect of the insured cause of loss **Natural Disaster**, provided that your **Contract** includes **Natural Disaster Cover** Option, the Date of Occurrence is the date when the relevant **Natural Disaster** which caused the loss occurred.

(v) In respect of **Pre-Shipment Cover** Option , **Pre-Shipment Cover for services and Trading activities** Option, **Cover for Building and Construction Industry** Option, provided that your **Contract** includes one of these options, the Date of Occurrence is:

- In respect of your **Buyer**'s **Insolvency**, the Date of Occurrence defined in (i) above applies;
- In respect of **Political Event**, the Date of Occurrence defined in (iii) above applies;
- In respect of **Natural Disaster**, the Date of Occurrence defined in (iv) above applies; or
- the date when the **Pre-Shipment Binding Order Cover** has been refused

(vi) In respect of **Pre-Shipment Cover** in addition to (v) above, the Date of Occurrence is the date when the unfair interruption of the **Sales Contract** occurred.

(vii) In respect of **Preferential Payment Cover**, provided that your **Contract** includes **Preferential Payment Cover** Option, the Date of Occurrence is the date when the **Revocatory Action** started.