



本商品經本公司合格簽署人員檢視其內容業以符合保險精算原則及保險法令,惟為確保權益,基於保險業與消費者衡平對等原則,消費者仍應詳加閱讀保險單條款與相關文件,審慎選擇保險商品。本商品如有虛偽不實或違法情事,應由本公司及負責人依法負責。
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選擇退出附加條款

111.07.22 科保字第1110073號函備查

Opt Out Clause

The Opt Out Clause is applicable during the first insurance period until [XXXX]. After this first *insurance period*, it will only be applicable for a further annual period, subject to written confirmation by us to the new *insurance period* (hereafter the “Duration”).

The loss ratio (the “Loss Ratio”) is defined, for a given *insurance period*, as the aggregate amount of claims paid and reserves, net of **recoveries**, over the amount of premium.

The credit limit acceptance ratio (the “Credit Limit Acceptance Ratio”) is defined as, at a given time, the portion of the Individual Credit Limits granted by us divided by the average outstanding amount of **debts** at the end of each month during the previous twelve-months period.

Notwithstanding, provisions related to duration mentioned in your contract, it is agreed that, for the Duration of the Opt Out Clause only, your contract may be cancelled subject to the following cumulative conditions:

- The Loss Ratio of your contract is lower than X %;

and

- The Credit Limit Acceptance Ratio of your contract is lower than X %.

If the two cumulative conditions are met, you may ask to activate the Opt Out clause by providing us with a written **notice** of such activation (the “Notice of Activation”). Upon receipt of such Notice of Activation, we will have a X-months period to review the Individual Credit Limit decisions granted in your contract and to increase the Credit Limit Acceptance Ratio, if applicable.

At the end of the X-months period, should the Credit Limit Acceptance Ratio remain below the above-mentioned level, you are entitled to terminate your contract with a X-months **notice** period. Such termination shall be formalised by a **notice** of earlier termination (the “Notice of Earlier Termination”) addressed by you to us.

You hereby expressly acknowledge and agree that in case of early termination of your contract in application of the Opt Out Clause:

- i) We will not cover **debts** arising from **delivery** or **shipment** of goods or from performance of services made after the early termination;
- ii) Even in case of the early termination of your contract, **debts** arising from **delivery** or **shipment** of goods or from performance of services made until this early termination will be covered for insured cause of loss occurring after the early termination of your contract.

In order to maintain the basis for this ongoing cover after the early termination in respect of the *maximum liability*, you will remain liable for the payment of the premium or the *minimum premium* due whichever is higher for the full Last Insurance Period notwithstanding the early termination of your contract.

- iii) However, if it appears that the Loss Ratio for the *insurance period* during which the early termination occurred (the "Last Insurance Period") is lower than or equal to X %, we shall recalculate the *minimum premium* due for the Last Insurance Period on a prorata temporis basis.

For the purpose of clause ii) above, the calculation of the Loss Ratio for the Last Insurance Period will be made:

- After the expiry of the time limit for the **notification** of **overdue account** of the **debts** relating to the **delivery** or **shipment** of goods or the performance of services made before the early termination, or
 - Upon your request, provided that you send us a written statement confirming that there are no further claims relating to the Last Insurance Period other than those already notified to us within the *time limit for the notification of overdue account* and waiving expressly your rights to payment for any claims other than those already notified to us.
- iv) You will remain liable for the payment of the credit limit fees notwithstanding the termination.