



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

科法斯產物貿易信用保險集團退出附加條款(A)

111.01.20 科保字第1110005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 the **Head of Insured Group** 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 concerned **Programme** is lower than [XX] 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 the **Head of Insured Group** wishes 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., the **Head of Insured Group** is 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 the **Head of Insured Group** to the **Programme Leader**. You expressly agree that such termination notice is sent on your behalf by the **Head of Insured Group** and binding on You.

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 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**, **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.