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# Euler Hermes Credit Insurance W(F)P

## (Name of Buyer's Group) Joint Approved Limit Endorsement -

### 804CDJAL01

#### 保單條款

108 年 03 月 29 日裕利安宜 108 發字第 0039 號函備查

#### (Name of Buyer's Group) Joint Approved Limit Endorsement

You and we agree that in respect of the issue of a joint **Approved Limit** under the **Policy** in respect of the following companies forming part of the <u>(Buyer's Group Name)</u> Group:

- 1. (Buyer's Name) (Buyer ID XXXXXX)
- 2. (Buyer's Name) (Buyer ID XXXXXX)
- 3. (Buyer's Name) (Buyer ID XXXXXX)

. . . . . . . .

(the "(Buyer's Group Name) Joint Approved Limit"),

in the event of a claim in respect of one or more of the joint **Buyers** under the "(<u>Buyer's</u> <u>Group Name</u>) Joint Approved Limit (the ""(<u>Buyer's Group Name</u>) Joint Buyers"):

- 1.1 our maximum liability under the **Policy** with respect to all "<u>(Buyer's Group Name)</u> Joint Buyers will not exceed the **Insured Percentage** of the "<u>(Buyer's Group Name)</u> Joint Approved Limit; and
- 1.2. the "<u>(Buyer's Group Name)</u> Joint Approved Limit will be a joint Approved Limit notwithstanding that you may enter into separate contracts of sale with any one or more of the "<u>(Buyer's Group Name)</u> Joint Buyers; and
- 1.3 cover under the "<u>(Buyer's Group Name)</u> Joint Approved Limit is subject to a legally valid binding joint and several liability contract being in place according to the

applicable laws governing the underlying sales transaction and in accordance with which (Buyer's Name) (Buyer ID XXXXXX), and the other relevant "(Buyer's Group Name) joint Buyer, being jointly and severally liable in respect of the total amount of indebtedness owed to the **Supplier**. We are not liable under the "(Buyer's Group Name) Joint Approved Limit unless you have taken all reasonable actions to recover indebtedness from the jointly and severally liable "(Buyer's Group Name) Joint Buyers that we may require; and

- 1.4 the Excess under the **Policy** will be applied to the aggregate indebtedness owed by the "(Buyer's Group Name) Joint Buyers; and
- 1.5 notwithstanding the value of the "(Buyer's Group Name) Joint Approved Limit:
  - 1.5.1 where prior to the "(Buyer's Group Name) Joint Approved Limit we have issued Approved Limits in respect of the "(Buyer's Group Name) Joint Buyers individually (the "Previous Approved Limits"), our maximum liability under the Policy in respect of the "(Buyer's Group Name) Joint Approved Limit and the Previous Approved Limits will not exceed the Insured Percentage of the "(Buyer's Group Name) Joint Approved Limit; and
  - 1.5.2 until such time as the total indebtedness covered under the Previous Approved Limits (the "Previous Approved Limit Indebtedness") is paid in full, the "<u>(Buyer's Group Name)</u> Joint Approved Limit will not exceed the equivalent amount by which the Previous Approved Limit Indebtedness has been reduced below the value of the Previous Approved Limits by way of payments made within the **Maximum Extension Period**.