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總公司：台北市敦化南路二段 39 號 8 樓 A 室 電話：(02)2322-9000 免費客服及申訴電話：0800-771-168 網址：<http://www.eulerhermes.tw>

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 W(F)P Period of Agreement – Termination Waiver Endorsement - 780CPATW02

保單條款

108 年 11 月 01 日裕利安宜 108 發字第 0145 號函備查

Period of Agreement – Termination Waiver Endorsement

Provided that this **Policy** is part of the Euler Hermes World Program, agreed between Euler Hermes World Agency and **(Policyholder's name) Group**, as detailed in the Master Agreement of Euler Hermes World Program n° **(WP-XXXXXXXXXXXX)**, of which you confirm that you have knowledge, you and we agree that:

1. For the purposes of this Endorsement:

1.1 “Period” means an Insurance Period during the current Period of Agreement;

1.2 “Subgroup Losses” mean the total amount of:

- claims paid or payable; and
- our estimate of the potential claims on **Buyers** subject to a non-payment notification.

(after taking into account any **Recoveries** already realized as at the date of calculation of **Losses**) under the **Subgroup Policies** for the relevant Period or part thereof under paragraph 4;

1.3 “Subgroup Acceptance Ratio” means the aggregate sum of the **Approved Limits** under the **Subgroup Policies** at the end of the Period for paragraph 3 or at the

end of each policy quarter (which means a calendar quarter with the first policy quarter commencing (dd/mm/yyyy)) for paragraph 4 divided by the average outstandings on **Buyers** for which we have issued an **Approved Limit** (including nil limits) under the **Subgroup Policies** as at the end of each month.

2. Section 5.05 (c) of the General Terms and Conditions is deleted and replaced with:

At the end of each Period of Agreement as specified in the **Special Terms**, the **Policy** will automatically continue for another Period of Agreement of the same length, unless you or we gave written notice of termination at least (XX) months before the end of the Period of Agreement. Subject otherwise to our right to terminate, vary or avoid the **Policy** under the terms and conditions of the **Policy** or by law, you and we agree that there is no right to terminate the **Policy** as at the end of any Insurance Period prior to the end of the Period of Agreement.

3. Notwithstanding section 2 above:

3.1 you and we have the right to terminate the **Subgroup Policies** as at the end of a Period by giving the other party (XX) months written notice, if as at that date of the notice :

3.1.1 the Subgroup Acceptance Ratio is less than (XX)%; or

3.1.2. the value of Subgroup Losses for the Period is greater than (XX)% of the aggregate Minimum Premium (excluding applicable taxes) of the **Subgroup Policies** for that Period.

Further, we also have the right to terminate the **Subgroup Policies** as at the end of a Period by giving you (XX) months written notice, if we, at our sole discretion, are of the opinion that there has been a substantial and material change to your business.

4. You and we further agree that you have the right to exceptionally terminate the **Subgroup Policies** as at the end of a policy quarter after (dd/mm/yyyy) by giving us written notice, if:

(a) the Subgroup Acceptance Ratio as at the end of that policy quarter is less than (XX)%; and

(b) the Subgroup Losses as at the end of that policy quarter are less than (XX)% of the higher of:

- (i) the actual premium earned for that part of the Insurance Period or
- (ii) the minimum premium calculated pro rata for that part of the Insurance Period

Such early termination is subject to the conditions that:

- (i) we are not able to put in place specific actions in order to increase the Subgroup Acceptance Ratio above **(XX)**%; and
- (ii) we will not be liable to pay any other claims under the **Subgroup Policies** , except the ones already notified and included in the calculation of the Subgroup Losses
- (iii) Risk Service fees are paid in full

This Endorsement does not vary, alter, waive or extend any of the terms and conditions of this **Policy** except as expressly stated in this Endorsement.