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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 WFP

Ban on Assignment Endorsement - 328BOA02

保單條款

108 年 11 月 01 日裕利安宜 108 發字第 0149 號函備查

Ban on Assignment Endorsement

You and we acknowledge and agree that:

You may enter into a **Factoring Agreement** with a **Supplier** in respect of sales to a **Buyer**, wherein you agree to provide finance and/or non-recourse cover to a Supplier by purchasing receivables in respect of goods **Despatched** and/or services **Provided** by the **Supplier** to the **Buyer** in circumstances where the **Buyer** has contractually barred the **Supplier** from assigning such debts to a third party (the “non-assignable receivables”).

Consequently, the **Supplier** agrees to give to you an irrevocable power of attorney in respect of such non-assignable receivables (the “Power of Attorney”).

In pursuance of the above, we agree that non-assignable receivables owing by the **Buyer** which have been purchased by you under a **Factoring Agreement** and/or charged to you under a security document and in respect of which you have a Power of Attorney will, subject to your compliance with all the terms and conditions of the **Policy** as amended by this Endorsement, contribute to an **Insured Debt**. Consequently, the General Terms and Conditions are amended as follows:

1. For the purposes of this Endorsement:

1.1 The Definition of **Insured Debt** is deleted and replaced by the following:

Means the amount owing to you from the **Buyer** (including **VAT** unless **VAT** cover is excluded in the **Special Terms**) after taking into account the amount of any debt which you have recouped back to the **Supplier** and/or export factor, provided that the **Buyer** is located in a country listed in the **Special Terms** and relating to **Undisputed** non-assignable receivables that have been sold and/or charged to you during the Insurance Period in accordance with a **Factoring Agreement** and/or a security document between you and the **Supplier**.

The **Insured Debt** is restricted to the amount of the **Approved Limit** or the amount of the **Discretionary Limit** whichever applies.

1.2 **Turnover** means the total invoice value of all non-assignable receivables relating to the debt owing to a **Supplier** by a **Buyer**, which the **Supplier** has sold and/or charged to you during the Insurance Period specified in the **Special Terms** in accordance with a **Factoring Agreement** and/or a security document.

1.3 Wherever in the **Policy** there is reference to receivables that have been assigned to you or to that effect, it is deemed to include non-assignable receivables that have been sold and/or charged to you.

2. We are only liable under this Endorsement if you have obtained a Power of Attorney from the **Supplier** in respect of non-assignable receivables sold and/or charged to you under a **Factoring Agreement** and/or a security document and that at all times you are:

2.1 fully authorised to act on behalf of the **Supplier** by means of a Power of Attorney in respect of the non-assignable receivables covered under the **Policy**; and

2.2 able to assume all the rights that the **Supplier** has towards the **Buyer** in respect of the non-assignable receivables covered under the **Policy**.

We shall have no liability under the **Policy** unless you comply with all the terms and conditions of the **Policy**.

3. We are only liable under this Endorsement if, on payment of a claim:

3.1 you are able to transfer to us all of your rights under the Power of Attorney in respect of the **Supplier's** rights, claims and defences against the **Buyer** regarding the non-assignable receivables that are the subject of such claim and subject to the contractual ban on assignment in the contract of sale between the **Supplier**

and the Buyer; or

3.2 (to the extent such rights are not transferable), you are able to take one of the following actions:

(i) pursue enforcement on our behalf all of the Supplier's rights, claims and defences against the Buyer in reliance on the Power of Attorney: or

(ii) give instructions to the Supplier (in reliance of the Factoring Agreement) for the Supplier to pursue enforcement on our behalf of all of its rights, claims and defences against the Buyer.

4. Any reference to an interfactoring agreement and/or import factor and/or export factor in the General Terms and Conditions will be deleted and the General Terms and Conditions will be construed accordingly.