

Client Specific Modules

Policy currency and conversion

(62005.00)

The 'policy currency' is specified in the Policy Schedule.

For the purpose of making declarations and calculating any loss, amounts in a currency other than the 'policy currency' shall be converted to the 'policy currency' using the applicable exchange rate on the last working day of the month during which cover commenced.

Amounts received by you, by any person acting on your behalf or by us after the Date of Loss in a currency other than the 'policy currency', shall be converted to the 'policy currency' using the applicable exchange rate on the date of receipt.

The applicable exchange rate on a given date shall be [EXCHMETH].

Securities

(62025.00)

The policy shall not apply to receivables for which payment has been wholly secured by [SECURTYP] (the Security) unless such security has been made a condition of cover for the Buyer.

For receivables where payment is partially secured by the Security, but where this has not been made a condition of cover for the Buyer, the policy shall apply subject to the following conditions:

1. Your loss shall be calculated as the amount owing to you from the Buyer at the Date of Loss less any credits due to the account of the Buyer and any savings that you make through non-fulfilment of the contract (including Agent's commission not payable). For the application of the terms and conditions of the policy, credits are:
 - a) payments by the Buyer (including cash on delivery) or by third parties but excluding cheques or bills of exchange not yet honoured or paid;
 - b) credit notes;
 - c) set offs;
 - d) counterclaims;
 - e) proceeds from the Security, which shall be allocated separately to your account and will reduce the amount on which we will calculate your loss; and
 - f) proceeds from the resale of repossessed goods.
2. You must declare to us only that part of the receivable for which payment is not secured by the Security.
3. You must notify us without undue delay of the existence of the Security.

Additional acceptable currencies and conversion

(62029.00)

In addition to the Political Risk acceptable currencies, as specified in the policy, contracts made between [CUSTNAM1] and [BUYCNTY1] may also be denominated in one of the following currencies:
[DENCURR1]

However, the following conditions shall apply:

- a) for the purpose of making declarations these currencies shall be converted to the 'policy currency,' as specified in the Policy Schedule, using the applicable exchange rate on the last working day of the month during which cover commenced;
- b) for the purpose of calculating any loss, these currencies shall be converted to the 'policy currency' using the applicable exchange rate on the last working day of the month in which cover commenced or the applicable

- exchange rate at the Date of Loss, whichever calculation results in a lower amount;
- c) amounts received in these currencies after the Date of Loss shall be converted to the 'policy currency' using the same exchange rate as that used to calculate the loss.

Extending the due date of payment (62052.00)

If the need arises, you may agree to or allow extensions of the original due date of payment for a receivable provided that these extensions do not exceed the 'maximum extension period' specified in the Policy Schedule, which is calculated from the date of invoice for the receivable.

The original due date of payment shall remain the date to be used for the application of the terms and conditions of the policy.

Such an extension is not permitted in the case of bills of exchange, promissory notes, cash against documents, documentary sight draft, documents against payment transactions or where payment is to be made by a letter of credit.

Obligation to notify breach of maximum extension period (62067.00)

You must notify us within 37 days if payment of any receivable is overdue from a Buyer at the expiry of the 'maximum extension period', unless such receivable is paid within these 37 days.

Set off (62070.00)

We have the right to apply any amount payable by us under this policy in or towards payment of any amount owing from you (paying cost and interest before principal) under this policy.

Allocation of proceeds from guarantees and securities (62094.00)

Proceeds from bank guarantees, other third party guarantees or other securities shall for the purposes of the policy first be allocated to the outstanding receivables which exceed the Credit Limit for the Buyer, provided that these receivables in all other respects comply with the policy terms and conditions. This shall not apply if such guarantee or security has been made a condition of cover for the Buyer nor shall it apply to guarantees arranged by us.

Amended insurer's maximum liability for Specified Buyers (62297.00)

The amount of the 'insurer's maximum liability' (IML) as specified in the Policy Schedule shall be the Basic IML Amount. A Contingent IML Amount shall also apply, being contingent upon the occurrence of the circumstances, and subject to the limited application consequent upon such occurrence, set out in paragraph 2 below. Unless these circumstances do in fact occur, the actual amount of the 'insurer's maximum liability' shall be the Basic IML Amount. The Contingent IML Amount shall be [CONIML02] which shall only apply in relation to contracts made with the Specified Buyer(s) listed below.

Specified Buyer(s)

[SPBNAM03]

Change in operations (62315.00)

In the event that your operations change substantially by merger, acquisition, expansion or other material structural change in scope and nature of credit exposures, you have the right to negotiate with us to extend cover under all policies of the 'group of policies' specified in the Policy Schedule, to include such changes in operations.

Retained risk and Top-Up Cover (62321.00)

1. You must retain exclusively for your own account as an uninsured risk and must not insure elsewhere, any amount which exceeds the amount we are liable to pay you under the policy. However, you may obtain cover from [TUCINS01] for any amount in excess of our Credit Limit Decision in respect of any Buyer, including zero decisions (Top-Up Cover).

2. If Top-Up Cover is obtained on a Buyer, cover shall not apply to any loss you may sustain in relation to goods

dispatched or, in the case of work or services, invoices submitted to that buyer if:

- a) you do not continue to retain exclusively for your own account, as an uninsured risk, the difference between the Credit Limit Decision and the 'insured percentage' of that Credit Limit Decision; or
- b) your ability to comply fully and promptly with your obligations under the policy is impaired or otherwise adversely affected in any way whatever; or
- c) any of our rights (or our ability to exercise them) under the policy are impaired or otherwise prejudiced in any way whatever, except as provided in paragraph 3 below.

If, after we have paid a claim, we find that a), b) or c) above apply, you will be liable to refund the payment to us on demand.

- 3. If we pay you for any loss in respect of a Buyer where you have obtained Top-Up Cover, we agree that amounts received by you, by any person acting on your behalf or by us after the Date of Loss shall be divided in the proportion in which the loss is borne by each party, each party being defined as you, us and [TUCINS01]. For the avoidance of doubt, claims payments made by [TUCINS01] under Top-Up Cover will not be regarded as amounts received after the Date of Loss.

Internal heading: Allocation of payments

(62329.00)

Where we withdraw the Credit Limit Decision for the Buyer or withdraw cover in respect of the country of the Buyer and you wish to continue to trade with that Buyer, we agree to consider any request for amounts resulting from such trade to be allocated to the receivables to which they relate rather than allocated as above but you must request approval from us in advance of goods being dispatched or, in the case of work or services, of invoices being submitted, after the date of our withdrawal. However, we reserve the right to decline such a request.

Actions to minimise loss

(62358.00)

In all your dealings with Buyers, you must use due care and diligence as if you were uninsured. You must take all practicable measures to effect payment of the amount owing from the Buyer and to prevent and minimise loss. This includes, without limitation, ensuring that all rights against contract goods, Buyers and third parties are properly preserved and exercised. You must also take all steps that we may reasonably require in connection with a potential or actual loss - either before or after indemnification - including the institution of legal proceedings.

Transfer of the policy

(62363.00)

You can assign or transfer this policy or any of its benefits only with our prior written consent, which shall not be unreasonably withheld.

Securities exclusion

(62388.00)

The policy shall not apply to receivables for which payment has been wholly secured by [SECTYP01] (the Security) unless such security has been made a condition of cover for the Buyer. Where payment is partially secured by the Security, the policy shall only apply to those receivables not secured by the Security, unless this has been made a condition of cover for the Buyer, in which case the Policy shall apply to all such receivables

Queried Invoices

(62425.00)

Where the Buyer disputes or queries that an amount is owing, the non-payment of such an amount at the expiry of the 'maximum extension period' shall not be deemed to be a circumstance that stops cover for further trade with the Buyer. You need not notify us that such an amount remains unpaid beyond expiry of the 'maximum extension period' but your obligation to notify us without undue delay the occurrence of any circumstance or event likely to cause a loss remains unaffected and when we require, you must provide us with an aged debt listing of all unpaid receivables.

Internal heading: Credit limits**(62491.00)**

If our Credit Limit Decision is a zero limit you may apply for cover for that Buyer by submitting a Credit Limit application to another Insurer. The policy shall not apply to receivables relating to contracts with that Buyer.

Internal Heading: Claims**(62493.00)**

In the event of insolvency of a Buyer in a country other than your country and where you are unable to provide us with an official recognition of unpaid receivables by the insolvency administrator, you will as an alternative submit to us copies of documents that prove delivery of the goods to the Buyer. In the event of insolvency of a Buyer in your country you do not have to provide us with an excerpt from the insolvency schedule where the total outstanding receivables do not exceed [RECAMT01].

General exclusions**(62494.00)**

Cover shall not apply to any loss:

- a) in respect of any interest accruing after the original due date of payment unless this has been invoiced by you;
- b) in respect of any penalties or damages, whether contractual or otherwise, which you may be entitled to be paid by the Buyer in addition to the amount owing;
- c) in respect of banking costs, unless contractually agreed to be part of the amount owing from the Buyer;
- d) in respect of any costs which you incur in resolving disputes between you and the Buyer or in defending any proceedings brought against you or initiated by you;
- e) you may sustain where and to the extent that such loss is (or would be but for the existence of this policy) capable of being covered by any other insurance held by you or from which you may be entitled to benefit or receive payment.

Queried invoices**(62515.00)**

Where the Buyer disputes or queries that an amount is owing and the total of such queried or disputed amounts is less than [PERCLA07] % of the Credit Limit amount or [FIXAMT04], whichever is greater, the non-payment of such an amount at the expiry of the maximum extension period shall not be deemed to be a circumstance that automatically stops cover for further trade with the Buyer.

However, your obligation to notify us without undue delay of the occurrence of any circumstance or event likely to cause a loss remains unaffected.

Goods sold from consignment stock – PCR**(62518.00)**

Where you have delivered the goods on a consignment stock basis, Credit Risk Cover shall commence when the Buyer or a person acting with the Buyer's consent removes the goods from the stock, provided that you submit an invoice to the Buyer for the resulting receivable(s) within 45 days from the removal of the goods from the stock. Where Pre-Credit Risk Cover is held, such cover shall not apply to consignment stock contracts unless there is a written commitment by the Buyer to purchase the stock. Whether or not goods have been withdrawn from stock, you must submit an invoice to the Buyer for those goods within 180 days from the consignment of goods to the Buyer.

Third country risk (Current)**(62573.00)**

Where goods are to be dispatched to or services or work are to be performed in a country other than the Buyers country, cover shall apply in respect of any loss arising in connection with the Third Country from: Moratorium, War, Natural Disaster, Contract Frustration and Export License Cancellation.

However, where the Third Country is you must obtain a Credit Limit Decision which specifically approves cover for the Third Country Risk. Such cover shall be subject to the terms and conditions specified in the Credit Limit Decision.

Any withdrawal of cover by us in respect of Buyers in a particular country shall also apply to contracts which provide for goods to be dispatched or services or work to be performed in that country.

Right to terminate the policy

(62643.00)

In the event that [CIRCEVEN] you have the option, by written notice, to terminate the policy with effect from [POTMDA02]. Such written notice must be received by us no later than [NOTPER06] days before the mentioned termination date. Where such notice of termination is received cover shall not apply in respect of any loss you may sustain in relation to goods dispatched or, in the case of work or services, invoices submitted after [EFFDAT05].

Premium and credit limit costs and any insurance premium tax or other applicable tax or charges are payable on all of your business up to [EFFDAT05] as specified in Policy Schedule.

Amounts held in trust

(62713.00)

You will inform us about any amounts received by you or by any person acting on your behalf after the Date of Loss. We will provide you with the results of our claims examination based on this information indicating the amounts that you will have to remit to us in case we have already paid a claim. Until this remittance is made, you hold such amounts in trust for us.

Allocations of payments after insolvency

(62728.01)

Where you are obliged to continue trading with the Buyer under an insolvency procedure and prove to our satisfaction the existence of such obligation, all amounts received by you, by any person acting on your behalf or by us, which relate to goods dispatched or in the case of work or services, invoices submitted after the insolvency of your Buyer, shall be allocated to the receivables to which they relate.

Political Risk cover on associated companies

(62789.00)

The policy shall also apply to amounts owed by Buyers outside your country over whom you have direct or indirect control or in whom you have a direct or indirect interest.

The following conditions apply:

- a) cover shall only apply in respect of the following Causes of Loss: Moratorium, Transfer Delay, Discharge of a Debt, War, and Contract Frustration;
- b) you must obtain a Credit Limit Decision which specifically approves cover for the associated Buyer. Such cover shall be subject to the terms and conditions specified in the Credit Limit Decision;
- c) you may not agree to or allow extensions of the original due date of payment for any receivable;
- d) we shall not be liable for any Cause of Loss occurring later than [NODAYS07] days after the original due date of payment (or any extended due date of payment agreed by us)

Increase of Credit limit decisions

(62791.00)

Unless the Credit Limit Decision is conditioned which prevents you from doing otherwise you may, using your credit management procedures outlined in [CRMAPR01] and any subsequent amendment to such, increase any Credit Limit Decision for a Buyer by up to [PERAMT01]% of the amount of the Credit Limit Decision.

Bank's failure to pay under CILC/ILC condition

(62792.00)

Where CILC or ILC is a condition for cover under the Country Cover Terms specified in the Schedule of Countries we shall indemnify you in accordance with the terms and conditions of the policy of the loss you may sustain, in the event the issuing bank and/or the confirming bank fails to honor the ILC or CILC, provided this failure to pay is not caused by or resulting from a failure by you or by any person representing you or acting on your behalf.

Maximum extension period – deviation**(62793.00)**

For contracts made in respect of [FREETXT1] [FREETXT2], the maximum extension period shall be [NODAYS16] days, notwithstanding that such terms may be greater than the 'maximum extension period' specified in the Policy Schedule.

If any of the above referenced pharmaceuticals or raw materials are referenced on the invoice, the maximum extension period shall be [NODAYS16] days.

For contracts made with the Buyer(s) listed below only, the maximum extension period shall be [NODAYS17] days, notwithstanding that such terms may be greater than the 'maximum extension period' specified in the Policy Schedule.

Obligation to notify overdue payments**(62794.00)**

You must notify us in writing within [NODAYS01] days of each month's end if payment of any receivable is still [NODAYS18] days overdue from a Buyer.

Obligation to notify adverse information**(62795.00)**

You must notify us without undue delay of the occurrence of any circumstance or event likely to cause a loss unless the information, circumstance or event is publicly available through reports filed with or maintained by public or governmental agencies, or by public press release. Where your obligations to notify us are impeded by non-disclosure or confidentiality agreements, you agree to notify us in general terms to the best of your ability in light of those agreements. Such a circumstance or event shall include without limitation:

- a) the Buyer requests an extension of the due date of payment beyond the 'maximum extension period' ;
- b) the Buyer fails to take up the goods or the documents on first presentation where the payment terms are cash against documents or documents against acceptance;
- c) you become aware of the imminent or actual Insolvency of the Buyer;
- d) you have reason to believe that the Buyer is unable or is likely to be unable to perform or comply with the terms of the contract;
- e) you become aware that the Buyer fails to honor a bill of exchange or a cheque due to lack of funds;
- f) you become aware of the institution of any proceedings against the Buyer for non-payment of an amount owing;
- g) you become aware of unfavorable information concerning the Buyers financial position, reputation or debt payment performance.

Reporting threshold**(62796.00)**

Where the total of the unpaid amount(s) for which the due date has been exceeded no more than [NODAYS04] days and does not exceed [OUTAMT01] you need not notify us thereof.

However, your obligations as set forth in the "Obligation to notify adverse information" section above to notify us without undue delay remains unaffected.

Queried invoices**(62797.00)**

Where the Buyer disputes or queries that an amount is owing and the total of such queried or disputed amounts is less than [QIAMT][QITYP], the non-payment of such an amount at the expiry of the 'maximum extension period' shall not be deemed to be a circumstance that stops cover for further trade with the Buyer.

However, your obligations as set forth in the "Obligation to notify adverse information" section above to notify us without undue delay remains unaffected.

Actions to minimize loss**(62798.00)**

In all your dealings with Buyers, you must use due care and diligence as if you were uninsured. You must

take all practicable and reasonable measures to effect payment of the amount owing from the Buyer and to prevent and minimize loss. You must also take all practicable and reasonable steps that we may require in connection with a potential or actual loss - either before or after indemnification - including the institution of legal proceedings. If we require it, you must assign to us, and take all steps to perfect such assignment, all rights against the contract goods, Buyers or third parties, or appoint us as your agent, or give us a power of attorney in your name to take legal proceedings, or appoint any person for the purpose of collection of amounts owing.

Timely proof of claim

(62799.00)

If the loss is due to the Insolvency of the Buyer, you are responsible for timely filing a proof of claim against the Buyer's estate in the appropriate venue and against the appropriate entity.

In order to consider a claim for payment under the policy, the amount listed in the proof of claim must be recognized and allowed in the bankruptcy estate. If the Buyer's schedules and statements show a different amount owing to you, or show the debt owed to you as disputed, contingent or unliquidated, we will consider the unscheduled amount as disputed under the Policy.

In the event that the proof of claim is rejected, reduced, or otherwise objected to after we have taken assignment of such claim, upon demand, you shall reimburse us in the amount of such reduction.

You have the right, at your own expense, to prove up or defend your claim in the bankruptcy proceedings and provide us with the re-established claim amount.

Refund of preferential payments

(62802.00)

In the event that you are obliged or forced to return alleged preferential payments, as defined by the law applicable to the Buyer's bankruptcy or insolvency proceeding, you may submit a claim for any subsequent loss you may sustain, provided that such loss relates to Insured Receivables, subject to the following provisions:

- a) The preference action relates to Insured Receivables.
- b) You respond to the request of the bankruptcy estate, debtor, trustee, or representative request in a manner and time period prescribed by the adversary proceeding complaint or other notice of the preference action. Failure to timely respond to a preference demand may result in the denial of your claim under the policy.
- c) You pursue, in a timely and appropriate manner, all defenses and remedies available to you under applicable bankruptcy laws.
- d) You comply, in a timely manner, with all obligations to produce documents and otherwise respond to discovery requests made by the bankruptcy estate, debtor, trustee, or representative pursuant to the preference action.
- e) You advise us as to all actions taken to defend, or otherwise, regarding the alleged preferential payments.
- f) You obtain our written consent prior to entering into any settlement agreement with the bankruptcy estate, and/or its representative, and the settlement agreement permits the filing of an amended proof of claim. Alternatively, despite diligent and good faith efforts to settle or defend against the preference action, a judgment is entered against you to return the alleged preferential payment(s).
- g) You may not agree to waive any proof of claim in the bankruptcy estate or take any action that affects our subrogation rights without obtaining our prior written consent.
- h) You submit a claim form to us along with documents, including but not limited to: (a) the supporting statements of account reflecting those dispatches or services or work performed and payment dates which are the subject of the preference action; (b) invoice and proof of delivery relating to the payment(s) that are the subject of the preference action; (c) evidence of the preference payment(s) to the bankruptcy estate, and/or its representative; and (d) any other documentation that we may require.
- i) Upon submission of your claim and supporting documentation, we will review such claim in accordance with the policy provisions in effect at the original Date of Loss of the Insolvency. Any claim that you submit as a result of the preference action is subject to the provision and limitations in the applicable policy, including but not limited to, Credit Limits and deductibles. However, this cannot result in us paying more than the 'insured percentage' of the Credit Limit for the Buyer. In the event that a date of loss occurs when no policy is in place, a preference action on goods dispatched under a policy period shall be covered, provided all policy terms and conditions are met, as if the policy were still enforce.
- j) If there is no loss but for the preference claim, date of loss for purposes of filing a claim will relate to the date of notice of preference.

Providing information and disclosure of facts

(62803.00)

You must provide us with all information and documents that we may require in order to confirm your compliance with the terms and conditions of this policy.

Where we require, you must also co-operate with a certified auditor or other independent party that we may employ to verify the accuracy of statements and information you have provided. You guarantee that the information and documents you provide are correct to the best of your knowledge and belief.

Unless publicly available through reports made to or maintained by a public or governmental agency or by public press release, you must disclose promptly and will at all times continue to disclose promptly all information and documents which might affect the risks insured under this policy or might influence our acceptance or assessment of the risks and Buyers insured under the policy. Where your obligations to notify us are impeded by non-disclosure or confidentiality agreements or agreements that fall under the attorney-client-privilege, you agree to notify us in general terms to the best of your ability in light of those agreements.

Consequences of non-observance

(62804.00)

1. Misrepresentations or Fraudulent Acts

Any material misrepresentation, whether fraudulent or otherwise, or fraudulent conduct on your part (or on the part of any other person who has a legal or beneficial interest in the policy or its proceeds) in relation to this policy (including the proposal), to any claim under it, or to any contract to which the policy applies, will render the policy void but we may retain any premium paid and you will be liable to refund to us any payment we may have made under the policy. Where your obligations to notify us are impeded by non-disclosure or confidentiality agreements, you agree to notify us in general terms to the best of your ability in light of those agreements.

2. The Credit Limit and withdrawal of cover - Compliance with Credit Limit

Cover shall not apply where you have not complied with the terms and conditions of the Credit Limit, or where you have not established a Credit Limit before the date of loss.

3. Actions to Minimize Loss, Recoveries and Allocation of Moneys Received

If you fail to comply with any of the terms and conditions of the policy relating to Actions to Minimize Loss, recoveries or allocation of moneys received after we have made a payment, then you will be liable to refund the payment to us on demand.

4. Observance of Stipulations

- a) Due payment of all premiums and other charges and the due performance and observance of all terms and conditions of the policy or the proposal, shall be conditions precedent to any liability on our part. In the event of any breach of any condition precedent we also have the right to retain any premium paid and terminate the policy from the date of our written notice to you. No variation or waiver relating to any of the terms and conditions of the policy shall be binding unless we have specifically agreed the same in writing.
- b) No failure by you to comply with any of the terms and conditions of the policy shall be deemed to have been accepted or excused by us unless the same is expressly so excused or accepted by us in writing. The waiver by us of any breach or default by you in respect of the terms and conditions of this policy shall not be construed as a waiver of any succeeding breach or default in respect of the same or any other terms and conditions.

Transfer of the policy

(62805.00)

You can assign or transfer this policy or any of its benefits only with our prior written consent, which consent will not be unreasonably withheld.

Contribution to costs

(62819.00)

We will contribute to the costs (excluding your own administrative costs) that you incur in fulfilling your obligation to prevent or minimize loss or in collecting the amount owing, by using a collection agency or attorney of your choice.

Where you choose a collection agency or attorney of your choice, our contribution to the costs will be proportionate to our liability for the amount owing from the Buyer.

Our reimbursement of such costs will not exceed [PERAMT02] %.

We will not contribute to costs which you incur in resolving disputes between you and the Buyer or in defending any proceedings brought against you or where you choose not to collect the costs from the Buyer.

However where the non-payment is caused by a dispute between you and the Buyer and you show to our satisfaction that the dispute is unfounded and that the real reason for non-payment is the financial position of the Buyer, the general exclusion of losses relating to costs to resolve disputes shall not apply. In such case we will contribute to the costs which you incur to resolve the dispute, if and to the extent that the dispute is resolved in your favor.

We will not be liable for any Sales Tax or comparable Value Added Tax or charges included in the costs.

Allocation of payments

(62824.00)

All amounts received by you, by any person acting on your behalf or by us before the date of the Automatic Stoppage of Cover shall for the purposes of the policy be allocated to all receivables due from the same Buyer in chronological order of due dates.

All amounts received by you, by any person acting on your behalf or by us after the date of Automatic Stoppage of Cover and before the Date of Loss shall for the purposes of the policy be allocated to the Insured Receivables on the following pro-rata basis: Insured Receivables falling within the Credit Limit in proportion to the total amount of receivables outstanding on the Buyer at the date of Automatic Stoppage of Cover.

Commencement of credit risk cover

(62848.00)

Credit Risk Cover for each receivable commences

- a) for the supply of goods: when the goods are despatched. Despatch is deemed to be made when you or anyone acting on your behalf parts with possession of the goods for the purpose of transmitting them to the Buyer;
- b) for the performance of services or work: when each invoice for such services or work performed is submitted to the Buyer.

Obligation to notify adverse information

(62914.00)

You must notify us without undue delay of the occurrence of any circumstance or event likely to cause a loss. Such a circumstance or event shall include without limitation:

- a) the Buyer requests an extension of the due date of payment beyond the 'maximum extension period;'
- b) the Buyer fails to take up the goods or the documents on first presentation where the payment terms are cash against documents or documents against acceptance;
- c) the imminent or actual Insolvency of the Buyer;
- d) you have reason to believe that the Buyer is unable or is likely to be unable to perform or comply with the terms of the contract;
- e) the failure of a Buyer to honour a bill of exchange or a cheque, other than where such bill of exchange or cheque is subsequently honoured within 7 business days;
- f) you become aware of the institution of any proceedings against the Buyer for non-payment of an amount owing;
- g) you become aware of unfavourable information concerning the Buyer's financial position, reputation or debt payment performance.

Cancellation of the policy

(62951.01)

If any of the events listed below occurs, you shall have the right to cancel the policy [TRMDAT01], upon [NODAYS15] days written notice.

Retained risk and Top-up cover

(62962.00)

1. You may obtain credit insurance cover from another insurer for any amount in excess of our Credit Limit Decision (Top-Up Cover).
2. If you obtain Top-Up Cover, cover may not apply (in whole or in part) to any loss you may sustain in relation to goods despatched or, in the case of work or services, invoices submitted to that buyer if:
 - a) you do not continue to retain exclusively for your own account, as an uninsured risk, the difference between the Credit Limit Decision and the 'insured percentage' of that Credit Limit Decision; or
 - b) your ability to comply fully and promptly with your obligations under this Policy is impaired or otherwise adversely affected in any way which would harm our interests; or
 - c) any of our rights (or our ability to exercise them) under this Policy are impaired or otherwise prejudiced in any way whatever, except as provided in 3 below.If b) or c) above applies, cover shall not apply to the extent our interests are harmed.
If, after we have paid a claim, we find that a), b) or c) above applies, you will be liable to refund the payment to us on demand.
3. If we pay you for any loss in respect of a Buyer where you have obtained Top-Up Cover, we will notify you in writing in the event that we become fully indemnified, as a result of amounts received after the Date of Loss, for the amount of any claim and/or other payments we may have made in relation to that Buyer under this Policy. If we send you such notification you may thereafter retain all amounts received, notwithstanding any provision of this Policy to the contrary. For the avoidance of doubt, claims payments made by the Top-up Insurer under Top-Up Cover will not be regarded as amounts received before or after the Date of Loss.

Notification of postponing CLD's

(62987.00)

Where we inform you of our decision to postpone the processing of any further credit limit applications, we shall provide you with [NODAYS14] days prior notice in writing before this comes into effect.

Credit limit decisions

(62992.00)

You may obtain a Credit Limit Decision by submitting a Credit Limit application for the amount you require. You will be informed of the Credit Limit Decision in writing or via electronic communication.

We may at any time and for any reason attach terms and conditions to Credit Limit Decisions. Those terms and conditions may vary or override the terms and conditions of the policy.

We may also at any time and for any reason vary, reduce or withdraw Credit Limit Decisions but we will consult with you and share with you information on which we base our decision to vary, reduce or withdraw Credit Limit Decisions, unless confidentiality prevents us from so doing. We will make all reasonable efforts to agree a course of action with you, but in the absence of such an agreement being reached we reserve the right to vary, reduce or withdraw Credit Limit Decisions. If we do, such variation, withdrawal or reduction will become effective [NODAYS06] days [FREETEXT].

In the event that we, in our sole opinion, believe that there is a high likelihood of a loss occurring, we reserve the right to withdraw Credit Limit Decisions with immediate effect. In such an event we will contact you with an explanation of our decision unless confidentiality prevents us from so doing.

Credit Limit Decisions will be valid until we withdraw them or the policy is terminated.

Logistics service provider

(63009.00)

The Policy shall also apply to amounts owed to you by a Logistics Service Provider (LSP) which relate to goods or services provided by you to the Buyer for which the amount owing is collected by the LSP. The following conditions shall apply:

- a) cover shall be limited to the amount paid by the Buyer to the LSP in respect of goods or services provided

by you;

- b) cover shall be restricted to Covered Cause of loss Insolvency of the LSP in respect of any amount collected by the LSP.

You must obtain a Credit Limit Decision which approves cover on the LSP and for the purposes of the policy the LSP shall be considered as a Buyer.

Discretionary credit limits by credit management procedures

(63011.00)

For Buyers in countries highlighted in the Schedule of Countries, [COINSU04] may establish a Credit Limit using your credit management procedures outlined in [DCLCMAN] and any subsequent amendment to such, providing this has been agreed by us in writing.

The following conditions shall apply:

- a) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover;
- b) in the event of a claim you must provide documentary evidence which demonstrates the correct application of your credit management procedures and
- c) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

A Credit Limit based on credit management procedures cannot exceed [MDLAMT08].

Credit limit withdrawal - Extended notice period

(63016.00)

Where we withdraw, or partially withdraw, a Credit Limit Decision with an effective date of [EFFDAT04] days or greater from the date of the Credit Limit Decision, then the effective date shall be extended to [EFFDAT05] days from the date of the Credit Limit Decision but any conditions specified in that decision shall remain unaffected. Where we withdraw, or partially withdraw, a Credit Limit Decision with an effective date of greater than [EFFDAT05] days from the date of the Credit Limit Decision, then the expiry date and any conditions specified in that decision shall remain unaffected.

Policy currency and conversion

(63052.01)

The 'policy currency' is specified in the Policy Schedule.

For the purpose of making declarations, amounts in a currency other than the 'policy currency' shall be converted to the 'policy currency' using [EXCRAT03].

For the purpose of calculating any loss, amounts in a currency other than the 'policy currency' shall be converted to the 'policy currency' using [EXCRAT04].

Amounts received by you, by any person acting on your behalf or by us after the Date of Loss in a currency other than the 'policy currency,' shall be converted to the 'policy currency' using the applicable exchange rate on the date of receipt.

The applicable exchange rate on a given date shall be the closing mid-point rate quoted on that date by the [EXCHORG].

Providing Information and disclosure of facts

(63061.00)

You must provide us with all information and documents that we may reasonably require in order to confirm your compliance with the terms and conditions of this policy.

Where we require, you must also co-operate with a certified auditor or other independent party that we may employ to verify the accuracy of statements and information you have provided. The information and

documents you provide are correct to the best of your knowledge and belief.

You must disclose promptly and will at all times continue to disclose promptly all information and documents which might affect the risks insured under this policy or might influence our acceptance or assessment of the risks and Buyers insured under the policy.

Insolvency

(63100.00)

For the purposes of this policy, the Covered Cause of Loss Insolvency shall mean any of the following situations or events:

- a) the institution of a judicial or administrative procedure pursuant to the law of the Buyer's country, whereby the assets and affairs of the Buyer are made subject to control or supervision by the court or a person or body appointed by the court or by law, for the purpose of reorganisation or liquidation of the Buyer or of the rescheduling, settlement or suspension of payment of its debts;
- b) a procedure as described above has been rejected or stopped by the court for lack of assets;
- c) the execution of a judgement fails to satisfy the amount owing in full;
- d) an extrajudicial full and final settlement has been agreed with all or the majority of creditors and we have given our prior approval - such approval not to be unreasonably withheld;
- e) you show to our reasonable satisfaction that the financial position of the Buyer is such that to start or continue legal proceedings will have no cost effective result;
- f) such situations or events which, in our reasonable opinion, in substance or effect are equivalent to the situations and events mentioned in a) to d) above.

For this Covered Cause of Loss, the Date of Loss shall be:

for a) and b) the date of the court order or decision;

for c) the day of the unsuccessful execution of the judgement;

for d) the day on which all or the majority of creditors have agreed to the settlement;

for e) and f) the day on which we have informed you that we have formed such opinion.

Consequences of non-observance

(63101.00)

If you fail to observe any of the terms or conditions of this policy, your right of indemnification will be forfeited and we will have the right to terminate the policy [NODAYS05] days after our written notification to you. Depending on the circumstances, any premium and/or costs paid shall not or only partially be refunded. Your right of indemnification will only not be forfeited if you prove that our interests have not reasonably been harmed due to the non-observance.

The above will apply in any event:

- a) if you do not pay, or are late in paying, the invoices for premium, costs and other charges or if you do not declare, or are late in declaring, the amounts required for the calculation of premium;
- b) if you provide incorrect, incomplete or late statements or notifications or do not disclose information that is relevant for the insurance of the risk, both when entering into this policy of insurance and within its duration, including when applying for Credit Limits and when submitting claims;
- c) if you do not take adequate measures, or are late in taking adequate measures, to avoid or minimise a loss and do not follow any specific directions, instructions or policy conditions we may reasonably give for this purpose;
- d) if you do not retain for your own account the uninsured part of the receivable from the Buyer or have insured elsewhere the risk insured by us.

Definitions

(63169.02)

Buyer: your Client which shall be any company established in a country included in the Schedule of Countries which can be considered a debtor by virtue of a trade contract concluded with you.

Credit Limit: the amount which indicates the maximum acceptable risk for us on the Buyer.

Credit Limit Decision: a Credit Limit established by us or by the information company.

Credit Risk Cover: cover which applies at the point when invoices for services or work performed by you, are submitted to the Buyer.

Forward booking: costs expenses and liabilities incurred by you or anyone acting on your behalf and are incurred as part of your contract with the Buyer in relation to media services and advertising space and which cannot be cancelled.

Performance related fees: are fees contractually payable to you for services or work performed within the policy duration.

Recoveries: any amounts or payments in respect of any loss that are received by you or by us, or by someone acting on your or our behalf, after the Date of Loss.

Services or work: forward bookings of advertising space, management and production work, transmission of advertising or performance of media services or any services or work performed in relation to the provision of such services.

Turnover: the amount billable to the Buyer (your Client).

Work in Progress: includes forward booking of advertising space, management services, production work and any services or work in connection with media services performed by you, or anyone acting on your behalf, between the date of contract, between you and the Buyer, and the date of commencement of Credit Risk Cover.

Work in Progress Cover period: period between the date of contract and commencement date of Credit Risk Cover but subject to a maximum period as specified in the policy.

Generally excluded losses

(63170.00)

Cover shall not apply to:

- a) losses directly or indirectly caused by, contributed to by or arising from the ionising, radioactive, toxic, explosive or other hazardous or contaminating properties or effects of any explosive nuclear assembly or component thereof, nuclear fuel, combustion or waste;
- b) losses caused by or resulting from disputes where the Buyer claims for any reason whatsoever that he is justified in withholding partial or full payment or not performing any of his obligations under the contract. This exclusion shall no longer apply as soon as and to the extent that the dispute has been resolved in your favor either amicably or by a final court judgment or final arbitration award;
- c) losses caused by or resulting from a failure by you or by any person representing you or acting on your behalf to fulfill any of the terms and conditions of the contract or to comply with the provisions of any law or any order, decree or regulation having the force of law;
- d) losses caused by or resulting from a failure to obtain any import or export license or other authorization necessary for the performance of the contract or where performance of the contract would contravene any exchange control regulation. This exclusion does not apply where the necessity arose or exchange control regulation came into force after the date of Commencement of Cover;
- e) losses caused by or resulting from the cancellation of the contract with the Buyer by you, unless we agree otherwise in writing.

Invoicing period

(63172.00)

You must submit your invoices to the Buyer within the 'invoicing period' mentioned in the Policy Schedule. The invoicing period shall be calculated from the date when you have completed services or work for which you are entitled to receive payment from the Buyer.

Country cover terms**(63173.00)**

We may at any time vary any of the conditions of cover or withdraw cover in respect of a particular country and revise the Schedule of Countries accordingly. Such variation or withdrawal shall have no retroactive effect and shall apply to services or work to be performed on or after the effective date specified in the revised Schedule of Countries.

Commencement of credit risk cover**(63174.00)**

Credit Risk Cover for each receivable commences when each invoice for services or work performed is submitted to the Buyer.

Automatic stoppage of cover**(63175.00)**

Cover shall not apply in respect of any loss you may sustain in relation to invoices submitted in respect of services or work performed after the date of any of the following circumstances of Automatic Stoppage of Cover:

- a) payment of any receivable is still overdue from the Buyer at the expiry of the 'maximum extension period' specified in the Policy Schedule. If such receivable is paid within [NROFDAY2] days after the expiry of the 'maximum extension period', cover shall be reinstated with retroactive effect in relation to invoices submitted after the expiry of the 'maximum extension period' for such receivable, provided no other circumstance of Automatic Stoppage of Cover applies. If such receivable is paid later than the [NROFDAY2] days after the expiry date of the 'maximum extension period', cover shall be reinstated only for invoices submitted after the date of payment, provided no other circumstance of Automatic Stoppage of Cover applies.
- b) you have placed for collection amounts owing to you from the Buyer. As soon as these amounts are paid, cover shall apply again for invoices submitted after the date of payment, provided no other circumstance of Automatic Stoppage of Cover applies.
- c) the Buyer's Insolvency or
- d) we withdraw the Credit Limit Decision for the Buyer or withdraw cover in respect of the country of the Buyer.

For the avoidance of doubt, cover shall apply in respect of losses relating to services or work performed before the date of Automatic Stoppage of Cover, but not yet invoiced at that date.

Obligation to notify adverse information**(63176.00)**

You must notify us without undue delay of the occurrence of any circumstance or event likely to cause a loss. Such a circumstance or event shall include without limitation:

- a) the Buyer requests an extension of the due date of payment beyond the 'maximum extension period';
- b) the imminent or actual Insolvency of the Buyer;
- c) you have reason to believe that the Buyer is unable or is likely to be unable to perform or comply with the terms of the contract;
- d) the Buyer fails to honor a bill of exchange or a cheque due to lack of funds;
- e) the institution of any proceedings against the Buyer for non-payment of an amount owing;
- f) you become aware of unfavorable information concerning the Buyer's financial position, reputation or debt payment performance.

Actions to minimize loss**(63177.00)**

In all your dealings with Buyers, you must use due care and diligence as if you were uninsured. You must take all practicable measures to effect payment of the amount owing from the Buyer and to prevent and minimize loss. This includes, without limitation, ensuring that all rights against Buyers and third parties are properly preserved and exercised. You must also take all steps that we may require in connection with a potential or actual loss - either before or after indemnification - including the institution of legal proceedings.

Claims

(63178.00)

1. Latest date for submission

Any claim, including all available information, must be submitted at the latest [SUBMIDAY] months from the Date of Loss.

You must submit all information and documents we require for assessment of the claim at the latest [REQMONTH] months from the date of our request for such information and documents.

2. Our response

We will provide you with the results of our claims examination within [REACTPER] days of the receipt of all information and documents required by us.

3. Calculation of loss

Your loss shall be calculated as the amount owing to you from the Buyer at the Date of Loss less any credits due to the account of the Buyer and any savings that you make through non-fulfillment of the contract (including Agent's commission not payable).

For the application of the terms and conditions of the policy, credits are:

- a) payments by the Buyer (including cash on delivery) or by third parties but excluding cheques or bills of exchange not yet honored or paid;
- b) credit notes;
- c) set offs;
- d) counterclaims and
- e) proceeds from securities or guarantees.

The Insured Loss shall be your loss in so far as it relates to unpaid Insured Receivables. The amount of our indemnification shall be the 'insured percentage' either of the Insured Loss or of the amount of the Credit Limit for the Buyer, whichever is lower.

4. Assignment and approval

If we so require, claims payments may be made subject to assignment to us of the total amount owing from the Buyer, including all rights and securities.

If we so require, claims payments may be made subject to your prior approval of our calculation of liability.

Work in Progress Cover declarations

(63179.00)

In your declarations you must include the cost and expense you have incurred in each 'declaration period' for contracts to which Work in Progress Cover applies. In the event of a loss prior to submission of invoices, you must submit to us a supplemental declaration showing the total value of outstanding contracts made, less the value of services or work invoiced and previously declared at the date of Insolvency. This supplemental declaration must be submitted within 10 days of the date of Insolvency.

Work in Progress Cover

(63180.00)

We will indemnify you for any loss you may sustain in the event that during the period of Work in Progress Cover:

- a) the Buyer goes into Insolvency, or
- b) the financial situation of the Buyer is such that we withdraw the Credit Limit and
- c) the performance of the contract or part of the contract with the Buyer is discontinued with our approval.

Conditions (Work in Progress Cover)

(63181.01)

The following terms and conditions shall apply to Work in Progress Cover:

1. You must provide us with the information we require to decide on the appropriate action to minimize loss.
2. The contract with the Buyer must be made within the 'policy duration.'
3. The period in respect of cancellations for forward bookings must not exceed [NOMONT01] months before the due date of the media appearance.
4. The Work in Progress Period commences on the date when the contract is made and shall continue until the date when Credit Risk Cover commences. This period may not exceed [NOMONT02] months.

5. We shall calculate the Insured Loss as being all costs and expenses you, or anyone acting on your behalf, have incurred and any other sums you have to pay in respect of obligations undertaken, specifically for the purpose of performance of the discontinued contract or part of the contract. Any profit element and premium for this insurance are excluded from this calculation. The proceeds of resale or any other sums which you have recovered from any source will be deducted from the loss.

The Insured Loss in respect of Work in Progress Cover shall be limited to the contract price of the discontinued contract or part of the contract with the Buyer.

The amount of our indemnification shall be the 'insured percentage' either of the Insured Loss or of the amount of the Credit Limit for the Buyer, whichever is lower. We shall not be liable to pay in respect of both Work in Progress Cover and Credit Risk Cover more than the 'insured percentage' of the Credit Limit.

6. The Date of Loss for Work in Progress Cover shall be the date on which the performance of the contract or part of the contract is discontinued.
7. Work in Progress Cover shall not apply to contracts made on or after the date of each of the following circumstances:
- a) we have withdrawn the Credit Limit for the Buyer;
 - b) we have withdrawn cover in respect of the country of the Buyer;
 - c) payment of any receivable is still overdue from a Buyer at the expiry of the 'maximum extension period';
 - d) you have placed for collection any of the amounts owing to you from the Buyer or
 - e) the Buyer is in Insolvency.
8. Where we vary by written notice any of the conditions of cover in respect of Buyers in a particular country as specified in the Schedule of Countries, this variation shall apply to contracts made after the date specified in the notice.
9. In the event that the policy is not renewed or is terminated, Work in Progress Cover in respect of any outstanding contracts shall cease on the last effective date of the policy. We shall not be liable for any loss occurring after that date.

Grace period

(63249.00)

Withdrawals and reductions of Credit Limit Decisions or the addition of terms or conditions to Credit Limit Decisions will become effective 30 days after the date of receipt by you of the withdrawal, reduction or addition unless a later effective date is mentioned in the notice to you.

This shall not apply if the reason for our withdrawal, reduction or addition is due to a request for the opening of Insolvency proceedings, or the institution of an Insolvency procedure, against the Buyer or if any circumstance of Automatic Stoppage of Cover applies.

Invoicing period

(63367.00)

You must submit your invoices to the Buyer within the 'invoicing period' mentioned in the Policy Schedule. The invoicing period shall be calculated:

- a) for the supply of goods: from the date of dispatch of the goods;
- b) for the performance of services or work: from the date when you have completed such services or work for which you are entitled to receive payment from the Buyer;
- c) for [TYPBUS01]

Allocation of payments

(63375.00)

All amounts received by you, by any person acting on your behalf or by us before the Date of Loss shall for the purposes of the policy be allocated to all receivables due from the same Buyer in chronological order of due dates.

All amounts received by you, by any person acting on your behalf or by us after the Date of Loss shall first be allocated to any costs incurred by us in relation to the same Buyer, until we are fully indemnified for such costs and thereafter divided between you and us in the proportion in which the loss is borne by each of us. You must notify us immediately of the receipt of such amounts.

Mandatory transfer of collections

(63382.00)

At the latest, [NOTPER03] days after [PERIOD01], you must place the collection of the total amount outstanding on the Buyer with the 'collection service provider' mentioned in the Policy Schedule [COLAGE05], and provide the information and documents required. [OTHERCSP]

Continuation of cover - "automatic"

(63397.00)

Where we have withdrawn or reduced the Credit Limit Decision for the Buyer or withdrawn cover in respect of the country of the Buyer, this withdrawal or reduction shall not apply to any contracts:

- a) that you have made not earlier than [NOMONT01] months before the date of the notification of our decision and
- b) of which the agreed date of dispatch (or in the case of services or work, the agreed date of completion of such services or work) is no longer than [NOMONT01] months after the date of the notification of our decision irrespective of the effective date or expiry date mentioned in the Credit Limit Decision

Continuation of cover shall only apply to contracts:

- a) with Buyers where you are able to demonstrate that receivables (if any), in the [NOMONT01] months before the date of dispatch or invoicing, have been paid within the 'maximum extension period' and
- b) with Buyers for which at the date of our withdrawal or reduction, there is no amount overdue for payment from the Buyer for more than [NODAYS05] days after the original due date of payment

Continuation of Cover shall not apply in any situation where:

- a) at commencement of Credit Risk Cover any other circumstance of Automatic Stoppage of Cover applies, or
- b) if the reason for our withdrawal is [FREETEXT]

The above provisions shall also apply where you can prove a previous regular trading with the Buyer. You can prove the existence of regular trading by showing that you have delivered at least two times in the last six months before our notification and that you have received all corresponding payments within the 'maximum extension period.' In this case, the cover will be limited to the highest amount owing from the Buyer during that same period or the amount of the Credit Limit Decision previously in force, whichever is lower.

Invoices not submitted

(63450.00)

In the event of the Buyer's insolvency, losses relating to services or work performed before the date of Insolvency, but not yet invoiced at that date must be invoiced within the 'invoicing period' mentioned in the Policy Schedule. For this purpose, the invoicing period shall be calculated from the date of the Buyer's Insolvency.

Performance related fees

(63451.00)

Where your contract with the Buyer provides for the payment of Performance related fees due to you in respect of services or work performed within the policy duration, the policy shall also apply to losses you sustain as a result of the non-payment of such fees due to the Buyer's Insolvency.

The invoice for Performance related fees must be submitted to the Buyer within [NODAYS05] days from the date you have completed all services or work for which you are entitled to receive payment of the Performance related fee. In the event of the Buyer's Insolvency, the invoice for Performance related fees must be submitted within [NODAYS06] days from the date of the Buyer's Insolvency.

Performance related fees due to you must be verified as being correct and due by an independent Auditor and the Buyer. The policy will not apply to such invoices that have not been independently verified and agreed by the Buyer.

The maximum period in respect of Performance related fees must not exceed [NOMONS01] months from the completion of services or work performed to which the Performance related fees relates.

Advance payments to suppliers - anticipatory credit

(63452.00)

Where you have agreed to make advance payments to suppliers for the forward booking of services to be supplied to you in connection with your Trade Activities, the policy shall also apply to losses you sustain as a result of:

- a) your supplier's failure to fulfill his contractual obligations and
- b) the fact that your reclaim of the advance payments because of this failure has resulted in an amount owing, which has not been repaid to you due to the Insolvency of your supplier.

The word "Buyer" mentioned elsewhere in the policy shall be deemed to mean a supplier for the purposes of the cover provided for advance payments to suppliers.

The following conditions shall apply:

- a) cover applies to advance payments made during the 'policy duration' specified in the Policy Schedule and where you have not reclaimed any earlier advance payments because of the supplier's failure to fulfill his contractual obligations;
- b) the period between the date of the advance payment and the date of the contractually agreed date of supply of the services does not exceed [ADMAXTER] months;
- c) you must obtain a Credit Limit Decision which specifically approves this cover for advance payments to suppliers. Such cover shall be subject to the terms and conditions specified in the Credit Limit Decision;
- d) Credit Risk Cover commences when you make an advance payment to the supplier and ends when the services have been supplied or when the advance payment has been repaid to you;
- e) you must include the value of all advance payments made in your declarations, if required under this policy, and premium must be paid as we specify and
- f) you must notify us of the supplier's failure to repay the advance payment within [ADREQDAY] days of your claim for repayment.

Grace period

(63489.00)

Withdrawals and reductions of Credit Limit Decisions will become effective [NODAYS05] days after the date of our notice to you of the withdrawal or reduction; except this shall not apply if the reason for our withdrawal or reduction is due to any request for the opening of Insolvency proceedings, or the institution of an Insolvency procedure against the Buyer.

In the event of imminent loss or imminent insolvency we reserve the right to withdraw Credit Limit Decisions with immediate effect at any time.

Right to terminate the policy

(63538.00)

In the event that [CIRCEVEN] you have the option, by written notice, to terminate the policy with effect from [POTMDA01]. Such written notice must be received by us no later than [NOTPER03] days before the termination date and must be supported by the open item list that confirms our inability to provide sufficient cover. Where such notice of termination is received, cover shall not apply in respect of any loss you may sustain in relation to goods despatched or, in the case of work or services, invoices submitted after the termination date. Where you opt to terminate the policy, the group 'minimum premium amount' as specified in the Policy Schedule shall be re-calculated on a pro-rata basis to the remaining policy period had the policy continued to the usual expiry date.

In the event that the 'minimum premium amount' payable for the policy period is reduced as above, the 'insurer's maximum liability' amount specified in the Policy Schedule will be reduced on the same pro-rata basis.

Insured receivables

(63667.00)

Insured Receivables are contractual amounts owing to you:

- a) by Buyers in the countries included in the Schedule of Countries and
- b) that arise from your normal 'trade activities' as mentioned in the Policy Schedule and
- c) that relate to goods despatched or services or work performed within the 'policy duration' and
- d) for which you have a valid Credit Limit for the Buyer and

- e) for which the payment terms agreed with the Buyer do not exceed the 'maximum credit terms' mentioned in the Policy Schedule which shall be calculated from date of invoice or, where an invoice is not raised, from the date when the goods are despatched and
- f) which comply with the conditions of cover for the Buyer's country as specified in the Schedule of Countries.

Discretionary credit limits by credit reports

(63690.00)

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself for an amount up to [PERAMT05]% of the discretionary limit, using credit reports.

The following conditions shall apply:

- a) the credit report must be obtained from an independent credit agency or bank;
- b) the balance sheet and profit and loss account must not contain any material adverse or unfavorable information regarding the Buyer's financial position
- c) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and
- d) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may have established on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

A Credit Limit based on a credit report:

- a) shall be valid for a period of twelve months from the date of justification and
- b) cannot exceed [PERAMT05]% of the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

Discretionary credit limits by payment experience

(63691.00)

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself for an amount up to [PERAMT05]% of the discretionary limit, using your own payment experience.

The following conditions shall apply:

- a) The credit limit may equal the highest credit balance paid (minus applicable taxes) plus [PERAMT06]%, provided the payment was made within the contractual terms
- b) you must not have suffered any previous loss on the Buyer in the twelve months before the date of Commencement of Cover and
- c) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may have established on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

A Credit Limit based on payment experience:

- a) can only be used for trade on terms, which are not more favourable to the Buyer or less secure than the terms of trade on which you have based your payment experience and
- b) cannot exceed [PERAMT05]% of the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

Hire, rental or lease of goods

(63700.01)

The Policy shall also apply to receivables from contracts relating to the hire, rental or lease of goods, including associated costs, which for the purposes of the Policy shall be construed as a service. However, cover shall not apply to:

- a) any instalments where cover has not commenced for that instalment prior to the date of loss, or,

- b) any instalment where the original due date of payment in your contract with the Buyer is more than [NODAYS50] days after the date of loss, or,
- c) any penalty clause contained in the contract, or,
- d) any goods which are the subject of the contract.

Pre-credit risk cover (if included within your policy) shall not apply to contracts relating to the hire, rental or lease of goods.

Policy duration and renewal

(63714.00)

This policy is part of the 'group of policies' specified in the Policy Schedule.

The 'policy start date' and the 'policy duration' are specified in the Policy Schedule.

You have the right to continue this policy for a further [NOMONT05] months policy duration on the same conditions by giving us written notice of your intention to do so no later than [NODAYS15] days before the 'policy expiry date' provided that the Claims to Premium Ratio for the Assessment period does not exceed [PERAMT07]%.

In the event that you do not exercise this right, we will send a proposal of policy renewal terms or a notification of policy non-renewal at least [NODAYS15] days before the policy expiry date.

All terms and conditions of all policies belonging to the group shall be agreed only with the 'main insured' on behalf of all insured's within the group.

The Assessment Period shall be [ASSPER01].

The Claims to Premium Ratio shall be the aggregate of the following in respect of the 'group of policies' which occurred during the Assessment Period:

- the total amount of claims paid by us; and
- the total amount of claims approved for payment by us but not yet paid to you; and
- the total amount of claims under examination by us for which we expect to indemnify you, in which case, a pro forma claims calculation will be provided to you; and
- the total amount of losses due to a Covered Cause of Loss arising prior to 30 September 2018 for which you have not yet submitted a claim and for which a pro forma claims calculation will be provided to you;
- less the total amount of our share in recoveries that relate to losses for which cover commenced during the Assessment Period expressed as a percentage of
- the total amount of premium in respect of the 'group of policies' (net of any insurance premium tax or other applicable tax or charges) payable in respect of the Assessment Period.

Only claims and pro forma claims relating to losses for which Credit Risk Cover commenced during the Assessment Period and only premium relating to turnover invoiced during the Assessment Period to Buyers to which the policy applies shall be taken into account for calculation of the Claims to Premium Ratio.

Low coverage exclusion

(63721.00)

Where you have a Credit Limit Decision for a Buyer and the approved amount of the Credit Limit Decision is lower than [PERREQAM]% of the aggregate of your total actual outstanding receivables and the total of your purchase orders on hand, you have the right to exclude this Buyer from the policy by cancelling the Credit Limit and, subject to our approval, insuring the receivables due from this buyer with another company. Receivables on such Buyers are not covered by the policy and need not be included in your declarations.

This right only applies if you have provided evidence of the aggregate figures above and given us the opportunity to review our Credit Limit Decision before you exclude this Buyer from the policy.

Treatment of dishonored cheques

(63752.00)

If a cheque is not honored by the bank at the first presentation, you will not be required to notify us. However, you must inform us without undue delay if it remains unpaid at [NRDAYS05] days from the date of first presentation, or, on the expiry of the 'maximum extension period' specified in the Policy Schedule whichever is the earlier.

If the cheque remains unpaid at [NRDAYS05] days from the date of first presentation, or where a subsequent cheque on the same Buyer is also not honoured on first presentation, these events will be considered as an immediate event of Automatic Stoppage of Cover and you must inform us immediately of any such event.

[DISCHQ01] [DISCHQ02]

At all times, you must ensure that all rights and remedies that are available on Cheques and Dishonored Cheques are properly preserved, your failure to protect or enforce these rights without undue delay may impact the any liability calculation under the policy.

Variation to due date of payment

(63753.00)

Where the terms of payment and due date mentioned in your invoice to the Buyer are shown as [NODAYS22], the due date for the purpose of the policy will be [NODAYS23].

Commencement of credit risk cover invoices in advance

(63798.00)

Where you submit your invoice to the Buyer in advance of dispatch of the goods, Credit Risk Cover for each receivable commences when each invoice for such supply of goods is submitted to the Buyer provided that, for the purpose of fulfilling your contractual obligations with the Buyer, the goods are dispatched, or you remove the invoiced goods from your inventory and store them ready for dispatch to or collection by the Buyer, in all cases the goods must be dispatched no later than [NODAYS28] days from the invoice date.

Deferred effect of Credit Limit reduction or withdrawal

(63798.00)

Unless the Credit Limit Decision states that the reduction or withdrawal will be with immediate effect

- withdrawals of Credit Limit Decisions will take effect [DEFECPER] calendar days after the date of the Credit Limit Decision, or on the effective date shown on the Credit Limit Decision, whichever is later; and
- reductions of Credit Limit Decisions will take effect [GRAPER01] calendar days after the date of the Credit Limit Decision, or on the effective date shown on the Credit Limit Decision, whichever is later.

Your obligation to comply with and the application of all other policy conditions remains unaffected.

[BINDCON]

[ALSOGRP]

Run-in cover (turnover)

(63829.00)

Cover shall also apply to receivables outstanding at the 'policy start date' in respect of goods dispatched or services or work performed not earlier than [PRIMONTH], provided that these receivables in all other respects comply with the policy terms and conditions.

Confidentiality

(63841.01)

You undertake to treat any information provided to you in strict confidence and not to disclose such information to any third party, except for assisting with direct communication between us, insurance cooperation partners and (legal) advisers on a need-to know basis and any of your Buyers, in which case you may disclose to your Buyer that you have a trade credit insurance policy with us.

However, you must not disclose to any of your Buyers any of the terms and conditions of your policy or the extent of any Credit Limit Decisions issued on any Buyer.

You further assume the obligation to release us from claims which might arise from third parties gaining access to confidential information. All information, including but not limited to Credit Limit Decisions, is non-binding. We are not liable for any loss you may sustain in case you use this information, especially for your own commercial decisions.

Discretionary credit limits by payment experience

(63882.00)

For Buyers in countries highlighted in the Schedule of Countries, you may establish a Credit Limit yourself using your own payment experience.

The following conditions shall apply:

- a) the Credit Limit shall be [FREEXT1]% higher than the aggregate value of invoices settled in respect of goods supplied in the period [NOMONT06] months before the date of Commencement of Cover provided that,

at the date of Commencement of Cover, there is no amount overdue from the Buyer beyond the 'maximum extension period' specified in the Policy Schedule; and,

- b) you must not have suffered any previous loss on the Buyer in the [NOMONT06] months before the date of Commencement of Cover; and,
- c) any Credit Limit Decision (including zero limits) shall with effect from the date of the Credit Limit Decision override any Discretionary Credit Limit you may establish on the same Buyer. However, where we have issued a zero limit, you may again establish a Credit Limit yourself, but such a Discretionary Credit Limit shall only apply where cover commences no earlier than 12 months after the effective date of the most recent zero limit.

A Credit Limit based on payment experience

- a) can only be used for trade on terms which are not more favourable to the Buyer or less secure than the terms of trade on which you have based your payment experience, and
- b) cannot exceed the amount of the 'maximum discretionary credit limit' specified in the Policy Schedule.

Treatment of dishonoured cheques

(63920.00)

If a cheque is not honoured by the bank at the first presentation, you will not be required to notify us.

However, if the receivable to which the cheque applies remains unpaid, you must notify us no later than the expiry of the 'maximum extension period' specified in the Policy Schedule, counted from the original due date of payment.

Continuation of cover

(63924.00)

Where we have reduced the Credit Limit Decision for the Buyer this reduction shall not apply to any contracts:

- a) that you have made not earlier than [CONTBEF1] months before the date of our reduction and
- b) of which the agreed date of despatch (or in the case of services or work, the agreed date of completion of such services or work) is no longer than [CONTDUR1] months after the date of our notice of the reduction decision.

Where we have withdrawn the Credit Limit Decision for the Buyer or withdrawn cover in respect of the country of the Buyer, provided that this withdrawal is not made with immediate effect, this withdrawal shall not apply to any contracts:

- a) that you have made not earlier than [CONTBEF2] months before the date of our withdrawal and
- b) of which the agreed date of despatch (or in the case of services or work, the agreed date of completion of such services or work) is no longer than [CONTDUR2] days after the date of the withdrawal of the Credit Limit Decision.

Continuation of cover shall only apply to contracts:

- a) with Buyers where you are able to demonstrate that all receivables have been paid within the 'maximum extension period' and
- b) with Buyers for which at the date of our reduction or withdrawal, there is no amount overdue for payment from the Buyer for more than [NODAYS50] days after the original due date of payment.

Continuation of cover shall not apply if, on or after the date of commencement of cover, any of the following situations or events apply:

- a) the actual Insolvency of the Buyer; or
- b) the Buyer fails to take up your goods or your documents on first presentation where the payment terms are cash against documents or documents against payment; or
- c) the Buyer fails to honour a bill of exchange or a cheque in your favour due to lack of funds; or
- d) the institution of any proceeding against the Buyer for non-payment of an amount owing; or
- e) the institution of an Insolvency procedure against the Buyer;

The above provisions shall also apply where you can prove a previous regular trading with the Buyer. You can prove the existence of regular trading by showing that you have delivered at least two times in the last [NOMONT06] months before our notification of reduction or withdrawal and that you have received all corresponding payments within the 'maximum extension period'. In this case, cover will be limited to the highest amount owing from the Buyer during that same period or the amount of the Credit Limit Decision previously in force, whichever is lower.

Reporting threshold

(70013.00)

Where a single invoice from a Buyer is not paid at the expiry of the 'maximum extension period' and is less than [THRESAMT], the following shall apply:

- a) you must not notify us thereof and
- b) the non-payment of such an amount shall not be deemed to be a circumstance that automatically stops cover for the further trade with the Buyer.

However, your obligation to notify us without undue delay of the occurrence of any circumstance or event likely to cause a loss remains unaffected.

Agents

(70025.00)

The policy shall also apply to contracts or receivables from contracts made by you as an agent (with our without del credere liability), where you arrange for goods and work or services from third parties to be delivered or performed by these third parties in their own name and for their own account. The following terms and conditions shall apply:

- a) all rights under the policy may be exercised only by you;
- b) all notifications by us to you shall be deemed to be made at the same time to the third party;
- c) all obligations under the policy of you and the third party shall be joint and several;
- d) a Credit Limit established for a Buyer shall apply jointly to losses sustained by you and the third party.

Generally excluded losses

(70026.00)

Cover shall not apply to:

- a) losses directly or indirectly caused by, contributed to by or arising from the ionising, radioactive, toxic, explosive or other hazardous or contaminating properties or effects of any explosive nuclear assembly or component thereof, nuclear fuel, combustion or waste;
- b) losses caused by or resulting from disputes where the Buyer claims for any reason whatsoever that he is justified in withholding partial or full payment or not performing any of his obligations under the contract.
This exclusion shall no longer apply as soon as and to the extent that the dispute has been resolved in your favour either amicably or by a final court judgement or final arbitration award;
- c) losses caused by or resulting from a failure by you or by any person representing you or acting on your behalf to fulfil any of the terms and conditions of the contract or to comply with the provisions of any law or any order, decree or regulation having the force of law;
- d) losses caused by or resulting from a failure to obtain any import or export licence or other authorisation necessary for the performance of the contract or where performance of the contract would contravene any exchange control regulation. This exclusion does not apply where the necessity arose or exchange control regulation came into force after the date of Commencement of Cover.

Custom fees and purchase tax

(70030.00)

Cover shall also apply to receivables for advance payments relating to custom fees and purchase tax to forwarding agents, provided these receivables comply in all other respects with the policy terms and conditions.

Pre-credit risk

(70095.00)

We will indemnify you for any loss you may sustain in the event that during the period of Pre-Credit Risk Cover:

- a) the Buyer goes into Insolvency, or
- b) we withdraw or reduce the Credit Limit for the Buyer, or
- c) we withdraw or reduce cover in respect of the country of the Buyer, or
- d) for Buyers in countries for which this policy provides Political Risk Cover as indicated in the Schedule of Countries - any of the following covered causes of loss occurs: Moratorium, Transfer Delay, War, Natural Disaster, Contract Frustration, Public Buyer Default or Export License Cancellation
and
- e) the performance of the contract or part of the contract with the Buyer is discontinued with our approval.

Ledgers

(70139.00)

Basis for the check if you have complied with the policy terms and conditions, especially regarding your obligation to notify breach of the maximum extension period, are the ledgers of the last 12 months, at the maximum of the last 24 months

Obligation to notify adverse information

(70175.00)

You must notify us without undue delay of the occurrence of any circumstance or event likely to cause a loss. Such circumstance or event is exclusively as follows:

- a) the Buyer fails to honor a cheque;
- b) protest of bill of exchange;
- c) prolongation of bills of exchange;
- d) returned direct debits;
- e) institution of legal (dunning) proceedings;
- f) filing of bankruptcy/insolvency petition.

The obligation to notify breach of maximum extension period remains unaffected.

Extending the due date of payment

(70197.00)

If the need arises, you may agree to or allow extensions of the original due date of payment for a receivable provided that these extensions do not exceed the 'maximum extension period' specified in the Policy Schedule, which is calculated from the original due date of payment for the receivable.

The original due date of payment shall remain the date to be used for the application of the terms and conditions of the policy.

Such an extension is not permitted in the case of promissory notes, cash against documents, documentary sight draft, documents against payment transactions or where payment is to be made by a letter of credit.

Discretionary cover after cancellation by you\commissioned by you

(70203.00)

Where a Credit Limit Decision has been cancelled by you or commissioned by you, the conditions listed in the discretionary credit limit modules shall be deemed to be fulfilled for a period of 12 months after cancellation of the Credit Limit Decision. After this period these conditions must be observed by you.

Advance payments

(70274.00)

Where you have agreed to make advance payments to suppliers for goods or services to be supplied to you in connection with your Trade Activities, the policy shall also apply to losses you sustain as a result of:

- a) your suppliers' failure to fulfill his contractual obligations and
- b) the fact that your reclaim of the advance payments because of this failure has resulted in an amount owing, which has not been repaid to you due to the Insolvency of your supplier or due to an event of Protracted Default or of Political Risk.

For this purpose, the waiting period commences on the original due date of payment of the amount owing to you in accordance with the terms and conditions of the contract between you and your supplier.

The following conditions shall apply:

- a) cover applies to advance payments made during the policy duration specified in the Policy Schedule and where you have not reclaimed any earlier advance payments because of the suppliers' failure to fulfill his contractual obligations;
- b) the period between the date of the advance payment and the date of the contractually agreed date of supply of the goods or services does not exceed 6 months;
- c) you must obtain a Credit Limit Decision which specifically approves this cover for advance payments to suppliers. Such cover shall be subject to the terms and conditions specified in the Credit Limit Decision;
- d) Credit Risk Cover commences when you make an advance payment to the supplier and ends when the

- goods or services have been supplied to you or when the advance payment has been repaid to you;
- e) you must include the value of all advance payments made in your declarations, if required under this policy, and premium must be paid as we specify and
 - f) you must notify us of the suppliers' failure to repay the advance payment within 30 days of your claim for repayment and
 - g) the word buyer mentioned elsewhere in the policy shall be deemed to mean a supplier for the purposes of the cover provided for advance payments to suppliers.

Low coverage exclusion

(70291.00)

Where you have a Credit Limit Decision for a Buyer and the approved amount of the Credit Limit Decision is lower than 70% of the requested amount, you have the right to exclude this Buyer from the policy by cancelling the Credit Limit. Receivables on such Buyers are not covered by the policy and need not be included in your declarations

This right only applies if the requested amount reasonably corresponds to the expected outstanding balances within the next 12 months.

However, you are obliged to re-apply for a sufficient Credit Limit at renewal of the policy or at yearly intervals whichever is sooner.

Best endeavours

(70292.00)

With respect to losses relating to the delivery of goods to Buyers in those countries where a Retention of Title condition applies as indicated in the Schedule of Countries, we shall only be liable if you have used your best endeavours to agree with the Buyer the Retention of Title that is specified in the Schedule of Countries. This obligation applies only to Buyers for which you have obtained a Credit Limit Decision.

However if you cannot agree the Retention of Title and if you cannot exercise your rights under the extended forms of the Retention of title due to deviating Buyer conditions of purchase, cover is not affected.

Best endeavours shall mean:

- 1) that you include in your general conditions of sale a legally binding clause to agree on Retention of Title in all its forms with the Buyer or
- 2) requesting in writing, including email, that the Buyer accepts all forms of Retention of Title.

Obligatory refund of payments to the insolvent estate

(70293.00)

If under the law applicable to the Buyer's Insolvency, you are obliged to refund any payments which you received from the Buyer before their Insolvency due to a rightful claim to refund preferential payments or revocatory action from the insolvent estate or on the basis of a court ruling, you may submit a claim for any subsequent loss (including interests of default pleaded by the insolvency practitioner) you sustain, provided that such loss relates to Insured Receivables and the terms and conditions of the policy have been met.

We will assess your claim in accordance with the policy terms and conditions in force at the date of the Insolvency of the Buyer. The following conditions shall apply:

- a) You must notify us without undue delay as soon as you become aware of the claim to refund, revocatory action or court ruling;
- b) You pursue, in a timely and appropriate manner, any valid defences available to you under the applicable law to prevent or minimize a refund;
- c) You must take all steps that we may require in connection with such defences, including placing the defence with a party mutually agreed between you and us;
- d) You must provide evidence that these payments have been refunded to the insolvent estate of the Buyer and that the underlying receivables have been filed in the creditor's list.

'Additional insurance cover:'

- a) We agree to provide additional insurance cover for refunded payments including interests of default pleaded by the insolvency practitioner relating to Receivables exceeding the Credit Limit Decision for the

Buyer, provided that a positive Credit Limit Decision has been established for the Buyer within the 'policy duration' and such receivables in all other respect comply with the terms and conditions of this policy.

The maximum amount we are liable to pay per insurance year is [REFUIML]. However, this cannot result in us paying more than the 'insurer's maximum liability'.

- b) (Run-in cover) This additional insurance cover shall also apply in respect of receivables relating to goods despatched or services or work performed not earlier than [NOYEARS] years before the effective date of this additional insurance cover, provided that:
- such receivables

Right to vary policy conditions

(70320.01)

This policy is part of the policy group [COMNAM01].

At the end of the Assessment Period, if the Claims to Premium Ratio for the policy group [COMNAM01] is below [VARYPER1]%, you have the right to re-negotiate any of the policy conditions, including the premium rate(s), with effect from the beginning of the next 'insurance year'.

In such cases, we will mutually agree on the policy conditions, including the premium rate(s) for the next 'insurance year'.

At the end of the Assessment Period, if the Claims to Premium Ratio exceeds [VARYPER2]%, we have the right to, fully reverse the premium rate reductions granted as per 01.10.2019, with effect from the beginning of the next 'insurance year'.

At the end of the Assessment Period, if the Claims to Premium Ratio is between [VARYPER1]% and [VARYPER2]%, the policy conditions, including the premium rate(s), shall remain unchanged for the next 'insurance year'.

[TERMIINS]The Assessment Period shall be [VARYASSP].

The Claims to Premium Ratio shall be:

- thetotalamountofclaimsapprovedforpaymentbyus[RESERVED]lessthetotalamountofourshareinrecoveries invoiced by us during the Assessment Period expressed as a percentage of
- the total amount of premium (net of any insurance premium tax or other applicable tax or charges) invoiced during the Assessment Period.Only bonus amounts that relate to the specified Assessment Period are explicitly taken into account.

Profit sharing

(77063.00)

As soon as the premium amount payable in respect of the Assessment Period is established, we will make the following calculation:

The total amount of premium (net of any insurance premium tax or other applicable tax or charges) payable in respect of that Assessment Period:

1. less a provision for our costs, which is [PROVPERC]% of this total amount of premium payable (net of any insurance premium tax or other applicable tax or charges) and
2. less the total amount of claims approved for payment by us minus the total amount of our share in recoveries invoiced by us during the Assessment Period.Where this calculation results in a positive amount, we will award you a profit share of [PSPERC]% of this positive amount.

The Assessment Period shall be [ASSDUR].

For the application of this profit sharing arrangement any claim approved for payment by us after the policy is terminated or not renewed shall be deemed to have been approved in the last Assessment Period.

Maximum aggregate credit limit decision amount – Charge

(77127.00)

If on any of the following dates [FREETXT1] the total amount of live Credit Limit Decisions exceeds the Maximum aggregate Credit Limit Decision amount shown in the Policy Schedule, a one-off charge of [FIXAMT01] will be payable. An invoice will be issued and will be payable on demand and the amount is non-refundable

Country cover terms

(86054.00)

We may at any time vary any of the conditions of cover or withdraw cover in respect of a particular country and revise the Schedule of Countries accordingly. Such variation or withdrawal shall become effective [NODAYS04] days after the effective from date in the revised Schedule of Countries. The variation shall apply to goods to be

despatched or services or work to be performed on or after this effective date unless, in the event that in our opinion there is a high likelihood of imminent loss or where we become aware of material adverse information on the country, we specify an earlier date.

Allocation of advance payments

(94007.00)

In cases where the outstanding receivables equal or exceed the amount of the Credit Limit and you agree on advance payments for further deliveries, such advance payments shall not be allocated to the earlier receivables which fall within the Credit Limit (but to the deliveries they relate to).

This shall not apply for advance payments received where any receivable is still overdue from the Buyer at the expiry of the 'maximum extension period'.

GRIEVANCE REDRESSAL PROCEDURE

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

Our Grievance Redressal Officer

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Call us : 18002677444
Write to us – grievance@hdfcergo.com
- Senior Citizens: 022 6158 2026 | Email ID: seniorcitizen@hdfcergo.com.
- Company Website – www.hdfcergo.com
- Courier - Any of our Branch office or corporate office

You may also approach the Complaint & Grievance (C&G) Redressal Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday. **branch wise list of our customer grievance officers is updated on the website**

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

The Complaint & Grievance Redressal Cell,

HDFC ERGO General Insurance Company Ltd.

D-301,3rd Floor, Eastern Business District (Magnet Mall),

LBS Marg, Bhandup (West),

Mumbai – 400078, Maharashtra

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Chief Grievance Officer of the Company at the following address

To the Chief Grievance Officer

HDFC ERGO General Insurance Company Limited

D-301, 3rd Floor, Eastern Business District (Magnet Mall),

LBS Marg, Bhandup (West),

Mumbai - 400078, Maharashtra

e-mail: cgo@hdfcergo.com

Grievance may also be lodged at IRDAI Integrated Grievance Management System- <https://bimabharosa.irdai.gov.in>

You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

You may also refer Our website www.hdfcergo.com”<https://www.hdfcergo.com/customer-voice/grievances> for detailed grievance redressal procedure.

Names of Ombudsman and Addresses of Ombudsmen Centers

Please refer to the webpage <https://www.cioins.co.in/Ombudsman> for the most up-to-date list of Ombudsman offices and their respective jurisdictions, as the list provided below is subject to frequent changes. Additionally, you may lodge an online complaint through the Council for Insurance Ombudsmen (CIO) website at www.cioins.co.in

Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: oio.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu
BENGALURU Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: oio.bengaluru@cioins.co.in	Karnataka
BHOPAL Office of the Insurance Ombudsman, 1st floor, “Jeevan Shikha”, 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461/2596455/ 2596003/ 2596429 Email: oio.bhubaneswar@cioins.co.in	Odisha
CHANDIGARH Office of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: oio.chandigarh@cioins.co.in	State of Punjab, Haryana (excluding 4 districts viz Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh.
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	Tamil Nadu Puducherry Town and Karaikal (which are part of Puducherry).
DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011-46013992/23213504/23232481 Email: oio.delhi@cioins.co.in	Delhi, 4 districts of Haryana viz Gurugram, Faridabad, Sonapat and Bahadurgarh)

Office Details	Jurisdiction of Office (Union Territory, District)
GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near. Pan bazar, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2632205/2631307 Email: oio.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, “Moin Court”, Lane Opp. Hyundai Showroom,A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 – 23376991/ 23376599/23312122/23328709 / 23325325 Email: oio.hyderabad@cioins.co.in	State of Andhra Pradesh, Telangana and Yanam – a part of Union Territory of Puducherry
JAIPUR Office of the Insurance Ombudsman, JeevanNidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363 Email: oio.jaipur@cioins.co.in	Rajasthan
KOCHI Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash,LIC Building, Opp to Maharaja’s College Ground,M.G.Road, Kochi - 682 011. Tel.: 0484 – 2358759 Email: oio.ernakulam@cioins.co.in	Kerala Lakshadweep, Mahe - a part of Union territory of Puducherry
KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 Fax : 033 - 22124341 Email: oio.kolkata@cioins.co.in	States of West Bengal, Sikkim, Andaman & Nicobar Islands
LUCKNOW Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: oio.lucknow@cioins.co.in	Districts of Uttar Pradesh :Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur, Pratapgarh, Jaunpur,Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI Office of the Insurance Ombudsman, 3rd Floor, JeevanSevaAnnexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in	List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N , S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai.

Office Details	Jurisdiction of Office (Union Territory, District)
NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: GautamBuddh Nagar, U.P-201301. Tel.: 0120- 2514252 / 2514253 Email: oio.noida@cioins.co.in	State of Uttaranchal and the Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Jurisdiction : State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: oio.patna@cioins.co.in	Bihar, Jharkhand
PUNE Office of the Insurance Ombudsman, Jeevan Darshan LIC Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020- 24471175 Email: oio.pune@cioins.co.in	Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
THANE Office of the Insurance Ombudsman, 2nd Floor, Near New RTO Office, Louis Wadi, Vasant Rao Naik Mahamarg, Thane (West) - 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.”

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.