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Euler Hermes Credit Insurance W(F)P Additional Maximum Liability Endorsement - 328AML01

保單條款

108 年 03 月 29 日裕利安宜 108 發字第 0015 號函備查

Additional Maximum Liability Endorsement

1. Where used in this Endorsement:

1.1 "Scope Policies" means collectively the **Policies** specified in the Table below:

Policy Number (WXXX.XXXXX)	Name of Insured

1.2 "Scope Policies Insureds" means the Insureds under the Scope Policies;

1.3 "Scope Policies Insurers" means the Insurers of the Scope Policies;

1.4 "Insurance Period" means the Insurance Period specified in the **Special Terms** attaching to the Scope Policies;

1.5 "(One of the Insured's name) Policy Additional ML" means the Additional Maximum Liability applicable for an Insurance Period under Policy no. (WA policy no.) issued to (One of the Insured's name);

1.6 "(One of the Insured's name) Policy Additional ML Premium" means the premium payable for the Additional Maximum Liability applicable for an Insurance Period under Policy no. (WA policy no.) issued to (One of the Insured's name);

1.7 “Valid Claims” means claims submitted under any of the Scope Policies, and which claims the relevant Scope Insurer has agreed in writing to be valid claims.

2. Scope of this Endorsement

The Scope Policies Insurers have issued this Endorsement under the Scope Policies, at the start date of the Insurance Period. This Endorsement records the terms and conditions on which the Scope Policies Insurers will provide the Scope Policies Insureds with additional Maximum Liability under the Scope Policies (the “Additional Maximum Liability”).

You agree that all the terms and conditions of the **Policy** as amended by this Endorsement will apply in respect of the Additional Maximum Liability that is available to you under this **Policy** (being your share of the Additional Maximum Liability according to section 9.2. of this Endorsement) in respect of Valid Claims. This applies with respect to claims which have not been paid to you solely because the total amount of Valid Claims under the **Policy** for the corresponding Insurance Period exceeded the Maximum Liability applicable to the **Policy** for that Insurance Period.

3. Additional Maximum Liability

3.1 For any Insurance Period, the Scope Policies Insureds have the right at any time during the Insurance Period to purchase the following tranches of Additional Maximum Liability subject to payment of the applicable premium. The Additional Maximum Liability applicable to each Insurance Period will be the aggregate amount of the Additional Maximum Liability tranches purchased by the Scope Policies Insureds for each Insurance Period:

3.1.1 First Additional Maximum Liability Tranche of (Currency XXXX) (less the (One of the Insured’s name) Policy Additional ML) for the Insurance Period subject to the payment of (Currency XXXX) (less the (One of the Insured’s name) Policy Additional ML Premium);

3.1.2 Second Additional Maximum Liability Tranche of (Currency XXXX) (less the (One of the Insured’s name) Policy Additional ML, if applicable) for the Insurance Period subject to the payment of (Currency XXXX) (less the (One of the Insured’s name) Policy Additional ML Premium, if applicable);

3.1.3 Third Additional Maximum Liability Tranche of (Currency XXXX) (less the

(One of the Insured's name) Policy Additional ML, if applicable) for the Insurance Period subject to the payment of (Currency XXXX), if applicable (less the (One of the Insured's name) Policy Additional ML Premium, if applicable);

3.1.4 Fourth Additional Maximum Liability Tranche of (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML, if applicable) for the Insurance Period subject to the payment of (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML Premium, if applicable);

3.1.5 Fifth Additional Maximum Liability Tranche of (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML, if applicable) for the Insurance Period subject to the payment of (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML Premium, if applicable);

3.1.6 Sixth Additional Maximum Liability Tranche of (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML, if applicable) for the Insurance Period subject to the payment (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML Premium, if applicable);

3.1.7 Seventh Additional Maximum Liability Tranche of (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML, if applicable) for the Insurance Period subject to the payment of (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML Premium, if applicable)

All premium amounts specified above exclude any applicable Insurance Premium Tax; and

3.2 The Scope Policies Insureds have agreed to purchase the First Additional Maximum Liability Tranche of (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML) for the Insurance Period subject to the payment of (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML Premium).

The payment of the (Currency XXXX) (less the (One of the Insured's name) Policy Additional ML Premium) will be shared amongst the following Scope Policies as follows:

Policy	Country	Top-up ML Flat	Currency	Top-up ML	Local
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Number		Fee (YYYY-YYYY)		Flat Fee Ccy (YYYY-YYYY)	Currency

4. Premium

4.1 The premium payable under the Scope Policies for the First Additional Maximum Liability Tranche applicable to the Scope Policies is due on the start date of the Insurance Period. Irrespective of the start date of the Insurance Period, the cover under the First Additional Maximum Liability Tranche will not start unless the premium for the First Additional Maximum Liability Tranche is paid within the period specified in the invoices issued by the Scope Policies Insurers.

4.2 Within (XX) days of the receipt by the Scope Policies Insurers of an application from the Scope Policies Insureds for the purchase of the Second Additional Maximum Liability Tranche and any of the other Additional Maximum Liability Tranches that will apply to the Scope Policies as specified in section 3.1 of this Endorsement, the relevant Scope Policies Insurers will send to the relevant Scope Policies Insureds the invoice for the premium payable under the Scope Policies for the Additional Maximum Liability Tranche or Tranches purchased by the Scope Policies Insureds. The Scope Policies Insureds must pay such premium within the period specified in the invoices issued by the Scope Policies Insurers.

5. Effective Date and Duration of the Additional Maximum Liability

The Additional Maximum Liability that the Scope Policies Insureds purchase in accordance with this Endorsement will take effect immediately in respect of Valid Claims which are not paid solely because the total amount of those Valid Claims under the Scope Policies for the corresponding Insurance Period exceeds the aggregate Maximum Liability applicable to the Group Primary Policies for that Insurance Period.

6. Indemnity and Recoveries

The amount by which the total value of Valid Claims (whether actually paid or not) under a Scope Policy in respect of receivables owing to the Scope Policy Insured that are covered under that Scope Policy in the corresponding Insurance Period exceeds the Maximum Liability applicable to that Scope Policy for the corresponding Insurance

Period, will be the Additional Claim Amount.

If for an Insurance Period, the aggregate Additional Claim Amounts under the Scope Policies is less than or equal to the amount of the Additional Maximum Liability applicable under the Scope Policies for that Insurance Period, the Scope Policies Insurers will pay the Scope Policies Insureds the Additional Claim Amounts up to the amount of the Additional Maximum Liability applicable under the Scope Policies for that Insurance Period. You will be entitled to Additional Claim Amounts under this **Policy** subject to section 9.2 of this Endorsement.

Recoveries will be shared between a Scope Policies Insured and a Scope Policy Insurer under this Endorsement in accordance with the following formula:

$$\text{Recoveries} \quad \times \quad \frac{\text{the Additional Claim Amount paid under the Scope Policy}}{\text{Total indebtedness owing by the Buyer at the date the claim is paid under the Scope Policy}}$$

7. Effect of Claims or Premium under this Endorsement

Claims or premium paid under this Endorsement will not count towards any minimum premium, bonus, malus, profit share, aggregate first loss or similar calculations under this **Policy** or any other Scope Policy but will contribute to any loss calculations relating to the Scope Policies.

Any premium paid under this Endorsement, will be fully retained by the Scope Policies Insurers.

8. Currency

8.1 The currency of the Additional Maximum Liability is US Dollar.

8.2 For the purposes of calculating the Additional Claim Amount and to establish whether the applicable Additional Maximum Liability has been reached, a claim in any currency other than (Currency) will be converted into (Currency) using the last officially published European Central Bank exchange rate at the date the claim becomes a Valid Claim.

9. The total aggregate liability of the Scope Policies Insurers

- 9.1 The total aggregate liability of the Scope Policies Insurers in respect of all claims payable under the Scope Policies for an Insurance Period which are in excess of the aggregate Maximum Liability under the Scope Policies cannot exceed the amount of the Additional Maximum Liability applicable to the Scope Policies for that Insurance Period.
- 9.2 The Scope Policies Insurers in consultation with (Name of the insured's HQ/Parent) (Central Team) will determine which claims contribute to the Additional Maximum Liability applicable to the Scope Policies for an Insurance Period.

10. Duration and Termination

- 10.1 This Endorsement is valid for the duration of the Insurance Period.
- 10.2 At the end of an Insurance Period, this Endorsement will automatically continue for a further Insurance Period subject to:
- 10.2.1 the Scope Policies having been renewed for a further Insurance Period;
and
- 10.2.2 there being no Valid Claims under the Scope Policies in respect of the Additional Maximum Liability under this Endorsement for any Insurance Period; and
- 10.2.3 the payment of any premium payable under the Scope Policies for the further Insurance Period in respect of this Endorsement.
- 10.3 For the avoidance of doubt, if at any time during an Insurance Period, this Endorsement ceases to be applicable, the Scope Policies Insurers' liability to the Scope Policies Insureds under this Endorsement in respect of undisputed receivables owing to the Scope Policies Insureds by the **Buyers** that have been covered under the Scope Policies will remain until the Scope Policies Insurers cease to be liable under the Scope Policies in respect of such receivables.