

## Cause of Loss Module

### Sales contracts with associated companies

Notwithstanding Article 1.2.1. of the General Provisions, our cover shall apply to losses relating to the **sales contracts** you make with **associated companies** abroad resulting directly from any of the following events:

- a) the occurrence in a covered country of war (including civil war), hostilities, rebellion, insurrection, revolution, or riot or civil commotion, subject to the exclusions specified in the General Provisions,
- b) any general moratorium declared by the government of the buyer's country or by another country, if covered, through which payment must be effected,
- c) any other measure or decision of the government of a covered country which prevents performance of a **sales contract**, excluding any currency devaluation declared by any such government,
- d) political events or economic difficulties arising in a covered country, or legislative or administrative measures taken in a covered country, which prevent or delay the transfer of payments or deposits due in respect of a **sales contract** or any related guarantee,
- e) natural disaster such as a cyclone, flood, earthquake, volcanic eruption, tidal wave.

As we do not cover losses due to financial difficulties of an **associated company**, there is no cover if the **associated company** has not paid its debt locally or fulfilled all necessary formalities in order to transfer the amounts paid within 30 days from the end of the *maximum credit period*, except in the case where the **non-payment** or the non-fulfilment of the formalities result directly from any of the events mentioned above.