

Top account buyers

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- 1.1 You are only covered for sales made to your major buyers. The major buyers are those buyers whose outstanding balance exceeds or is likely to exceed the *Major buyer level*, as specified in the schedule to this contract.
- 1.2 You must apply for a credit limit on all of your buyers that are above the *Major buyer level*. We may set a credit limit that is below the *Major buyer level*.

2 Credit limits

The credit limit is determined by applying the following conditions:

- 2.1 Use our on-line system to obtain an @rating on your buyer. Once you have obtained the insurable @rating then the credit limit is determined using the @rating level as specified in the schedule to this contract.
- 2.2 Should you require a higher credit limit, or if your buyer has not been given an @rating, you have to request a credit limit from us. The credit limit sets the maximum amount covered and any specific conditions as may be applicable to it. If the credit limit states that you must obtain a **security**, then it is your responsibility to ensure that this **security** is valid and enforceable.
- 2.3 If you are not using the on-line system, you have to request a credit limit using a credit limit request form.
- 2.4 Our credit limits are confidential: you undertake not to disclose the contents of our credit limits to any third party that is not noted in this contract. For the persons who are noted in this contract, you undertake that they will keep them confidential.
- 2.5 When requesting an initial or revised @rating or credit limit, you must advise us of any **adverse information** and of any **overdue account** for which, at the date of the request, the *maximum credit period* has expired.

3 Validity and change of cover

For each buyer on which we have granted either an @rating or a credit limit, we will provide a monitoring service. Unless otherwise specified on the credit limit **notice** in the case of credit limits, our decisions regarding @rating or credit limits will become effective on the date we receive your request and they are not limited in time and

Risk Module

remain valid for the amount granted unless we give you **notice** of reduction or cancellation of cover.

We have the right to refuse, reduce or cancel an @rating or a credit limit at any time and should we do so, then the refusal, reduction or cancellation will become effective for **deliveries, shipments** or performance of services made from the day of our **notice**.