

Credit exceeding six months

1 Purpose

Subject to our prior approval, cover may be extended to **sales contracts** with a credit period of 7 to 24 months.

2 Operation

You must obtain a credit limit on each buyer concerned irrespective of the credit limit that you wish to obtain. When requesting the credit limit, you must disclose the credit limit requested and the specific credit period required followed by the statement: "See Module B46".

3 Notification of overdue account

The *time limit for notification of overdue account* is set at 30 days from the end of the *maximum credit period*.

4 Premium rate – turnover declaration

The premium rates specified in the Schedule to this contract are increased according to the following multiples for all buyers approved under this module:

Credit period coefficient

- from 7 to 9 months1.25
- from 10 to 12 months1.50
- from 13 to 15 months 2.25

Risk Module

- from 16 to 18 months 2.50
- from 19 to 21 months 2.75
- from 22 to 24 months 3.00

The turnover made in respect of this module will be declared under a specific heading of your turnover declaration.