

Claim Payment Module

Disputed debts

- 1 Under this module, irrespective of Article 3.4 of the General Provisions of this contract, we will indemnify you for your disputed **debts**, provided that :
 - the buyer is located in one of the countries listed for this module, and has either been granted a credit limit by us or an @rating quotation R, @, @@, @@@ or @@@@ and :
 - **debts** are within the scope of this contract,
 - the **dispute** does not appear to be justified.
- 2 You must send us a specific request for intervention in respect of the disputed **debt**. Within ten days of this **notice** to us, you will provide all documents demonstrating the proof that this **debt** corresponds to a firm order for **delivery** of goods or performance of services, to substantiate that in your opinion the **dispute** is not justified.
- 3 We shall indemnify you for the *insured percentage* - applicable for this module - of the **net debt** or of the credit limit if the **net debt** is greater than the credit limit, in accordance with the General Provisions of this contract.
- 4 We shall keep you informed of any action which we take in order to collect the disputed **debts**. We are authorised to exercise all rights and remedies that you hold over the disputed **debts** and to arrive at a partial settlement of the **debt**. You will support any decision we may make in this respect and you will give us an irrevocable mandate and send us all documents or titles that we may require. You will do this during the *insurance period* and after the contract is cancelled, until your rights are acknowledged. We are to be responsible for the final decision as to the suitability of exercising any action to collect **debts** and of deciding what resource to apply and what means to implement.

Claim Payment Module

Should we not take over the collection action you will take all measures in agreement with us or according to our instructions, as may be deemed necessary to protect your rights and to secure the payment of the **debt**, which may include the re-sale of the goods.

- 5 We shall bear all costs relating to the pre-legal or collection action which we take, or which you take (in agreement with us and according to our instructions). You will bear the costs of any action you undertake yourself at your own initiative without our prior written approval.

Whenever the **non payment** of the **debt** is due to a disputed **sales contract** which is not covered within the scope of this contract, the recovery costs supported by us will be limited to 20% of the **debt** covered.

- 6 (i) If your rights are acknowledged in full, either within the context of an amicable settlement or following a final arbitration award or court decision enforceable in the buyer's country, we shall pay you the difference between the amount of the normal *insured percentage* of the **net debt** and the amount of the claim payment already made by us in accordance with Article 3 of this module.
- (ii) If the decision does not acknowledge your rights you will return to us all amounts already paid, and all costs which we have incurred as a consequence of collecting this disputed **debt**.
- (iii) If your rights are partially acknowledged, then either of the following applies:
- (a) if the amount arising from application of the normal *insured percentage*, to the **net debt**, after the rights acknowledged in your favour, is greater than the amount paid under article 3 of this module, we shall pay you the amount corresponding to the difference between the amount already paid and the *insured percentage* of the **net debt**.

Claim Payment Module

or

- (b) if the amount arising from the application of this same *insured percentage* to the **net debt**, after the rights acknowledged in your favour, is less than the amount paid under article 3 of this module, then we will indemnify you for the costs under the same conditions as the **debt** itself. Therefore, you will return to us all payments made by us in this respect, which exceed that portion of costs which we indemnify.
 - (iv) Should we decide, at any stage whatsoever in the procedure, to interrupt the collection action, you will retain any indemnification already paid with respect to this claim under this module. You will be free to continue these proceedings at your own expense. You must inform us of any monies collected, which will be treated as **recoveries** under this contract.
- 7 Within this module, you may not send us, per insurance year, more than three requests for intervention with respect to disputed **debts**. Our payments shall be restricted to the amount shown in the schedule, for each one of these requests, it being clearly understood and agreed that, in any case, the *maximum liability* per insurance period as shown in the schedule shall apply.
- 8 Within this module, you will have to pay us a specific premium set in the schedule of this contract.
- 9 All the General Provisions and schedule items which do not run counter to the terms and conditions of this module, shall continue to apply.