

## Recoveries Module

### E6.01

**Recoveries** are subject to the following provisions:

- 1 You must let us know immediately of any **recoveries** you receive after you have notified us of an **overdue account**.
- 2 **Recoveries** received before payment of a claim will be applied to the balance of the outstanding account and will be applied to the earliest invoices first.
- 3 **Recoveries** received after payment of a claim shall be shared between you and us pro-rata to the Insured and uninsured percentage.
- 4 Notwithstanding the provisions of article 2 and 3 above, if the **net debt** exceeds the credit limit, the following ratio will apply to the sharing of **recoveries**: amount of the credit limit over the amount of the **net debt** on the date of your **notification of overdue account**.
  - (i) **Recoveries** received before payment of a claim will then be applied to the covered and uncovered invoices, in chronological order, on the basis of this ratio.
  - (ii) **Recoveries** received after the payment of a claim shall be shared between you and us on the same pro-rata basis.
- 5 Notwithstanding any contrary provision of the collection module applicable to your contract, recovery costs of actions incurred by us or by you in agreement with us or according to our instructions will be shared between you and us on the same pro-rata basis applicable for the sharing of **recoveries**.