

E7.01 Recoveries

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 Any **recoveries** received after the payment of a claim will be for our account within the limit of the claim paid.

Should the total amount of **recoveries** exceed the claim paid, the portion of **recoveries** exceeding the claim paid will be for your account.

Should the total amount of **recoveries** exceed the amount of the **debt** (excluding any interest for late payment) at the date when the claim was paid the excess will be shared between us applying (i) the cover ratio as defined in the article 1.2 of the module D21.01 when applicable and (ii) the *insured percentage*, until we are reimbursed the collection costs we have incurred.