

TRADE CREDIT INSURANCE WORLD POLICY

Policy Wordings

Definitions

Because your Policy is a legal document, we have to use a number of accepted legal words to state its terms and conditions. You will find these words are highlighted in bold in the text and then explained here for easy reference.

Approved Limit

Means the maximum amount covered for a Buyer under the Policy as specified in the limit notification issued by us.

Buyer

Means the legal entity legally responsible for paying for the goods Despatched and/or services Provided by you.

Cash Against Documents

Means payment against the presentation to the Buyer of the relevant commercial documents stated in the sale contract and your retaining control of the goods until full and effective payment is made to the bank or other authorised agents responsible for transmitting the documents to the Buyer.

Date of Crystallisation

Means the earlier of:

- (a) the date the Buyer enters into a State of Default; and
- (b) the date we receive your Non-payment notification.

Despatch or Despatched

Means with respect to goods, that:

- (a) the goods have been passed to the first independent carrier for transport to the place where the Buyer is obliged to accept them; or
- (b) if there is no independent carrier, the goods have been deposited into the possession of the Buyer or a third party agent who agrees to hold the goods to the order of the Buyer.

Discretionary Limit

Means the maximum amount of a debt that may be covered for any and all Buyers under the Policy where we have not issued an Approved Limit and where you have justified that amount in accordance with the criteria set out in the Special Terms.

Dispute

Means any unresolved, genuine and documented disagreement between you and the Buyer, recorded in writing, relating to any obligations owed by either you or the Buyer under the contract that results in refusal by the Buyer to pay you any debt.

Due Date

The date upon which payment by the Buyer is contractually due disregarding any variations thereto.

Excess

Means any deductible or threshold applicable to the Policy.

Foreign Public Buyer

Means a Public Buyer in a country other than your country.

Insolvency

Insolvency is defined in Section 1.01 (What you are covered for).

Insured Debt

Means the amount owing to you from the Buyer provided that:

- the Buyer is located in a country listed in the Special Terms; and
- the goods are Despatched and services are Provided during the Insurance Period and relate to your Description of trade in the Special Terms; and
- the contractual terms of payment of the debt do not exceed the relevant Maximum Terms Of Payment specified in the Special Terms.

The Insured Debt includes, where applicable, transportation, packaging, insurance and any taxes included in the original invoice with the exception, unless we agree otherwise, of value added tax (or similar tax). The Insured Debt is restricted to the amount of the Discretionary Limit or the Approved Limit, whichever applies.

Insured Loss

Means the amount of an Insured Debt that was subject to a Non-payment notification or its balance after taking into account the amounts listed in Section 3.01 (Calculation of the Insured Loss).

Insured Percentage

Means the percentage stated in the Special Terms which is applied to the Insured Loss for the calculation of the indemnity.

Maximum Extension Period

Means the maximum period specified in the Special Terms by which you can postpone the original Due Date for payment of the Insured Debt.

Maximum Terms of Payment

Means the maximum contractual period that you may agree for payment from the Buyer of the Insured Debt.

TRADE CREDIT INSURANCE WORLD POLICY

Policy

Means the contract of credit insurance that we have agreed to issue to you including the General Terms and Conditions, Definitions, Special Terms (including the Country List) and any other documents and/or notifications and/or notices issued under or in connection with that contract, including but not restricted to the Proposal and the limit notifications.

Political Risk

Political Risk is defined in Section 1.01 (What you are covered for).

Proposal

Means the proposal form, credit management questionnaire and any supporting documents, information and representations made by you or on your behalf before we agreed to issue the Policy.

Protracted Default

Protracted Default is defined in Section 1.01 (What you are covered for).

Provide or Provided

Means, with respect to services, that the services have been carried out as contracted.

Public buyer

Means a Buyer whose creditworthiness we consider equal to that of the State in the Buyer's country, due to the Buyer's statutory position or a commitment from the State of the Buyer's country with regard to the Buyer's financial support.

Recoveries

Means any:

- monies received;
- dividends received or payable out of the Buyer's insolvent estate;
- indemnities, guarantees or other securities obtained and realised;
- goods recovered;
- counter claims or set-off applied; and/or
- other advantages or rights of action held;

by you or on your behalf.

Special Terms

Means the terms stated in the schedule attached to the General Terms and Conditions.

State of Default

Means the situation of a Buyer resulting from the occurrence of:

- (a) an amount being overdue past the expiry of the Maximum Extension Period, as mentioned in the Special Terms. If the debt is composed of several invoices, the date used will be the expiry of the Maximum Extension Period applicable to the invoice which was due first for payment; or
- (b) any dishonour or non-payment of a bill of exchange, promissory note, cheque or direct debit upon its first presentation for payment; or
- (c) Insolvency; or
- (d) a Political Risk

Turnover

Turnover means the total invoice value of all goods you have Despatched and services you have Provided to Buyers during the Insurance Period stated in the Special Terms.

Waiting Period

Means the relevant period stated in the Special Terms, which runs from the date of receipt of the completed Non-payment notification together with any additional documents or information that we require.

1. SCOPE OF COVERAGE

- 1.01 What you are covered for
- 1.02 What you are not covered for

2. RISK MANAGEMENT

Setting and amending credit limits

- 2.01 Exercising care and prudence
- 2.02 Limit request
- 2.03 Discretionary cover
- 2.04 Amendment and withdrawal of cover

Receivables beyond due date

- 2.05 Your credit management obligations
- 2.06 Postponement of due date
- 2.07 Non-payment notification
- 2.08 Currency deposit

3. INDEMNITY

- 3.01 Calculation of the Insured Loss
- 3.02 Calculation of the indemnity
- 3.03 Payment of the indemnity

TRADE CREDIT INSURANCE WORLD POLICY

- 3.04 Recoveries
- 3.05 Maximum Liability
- 3.06 Assignment of indemnities
- 3.07 Shared risk

4. POLICY MANAGEMENT

- 4.01 Declaration of turnover
- 4.02 Calculation of premium
- 4.03 Payment of premium
- 4.04 Right of set-off

5. OTHER PROVISIONS

- 5.01 Your Proposal
- 5.02 Policy currency
- 5.03 Verifying your documents
- 5.04 Confidentiality
- 5.05 Policy duration
- 5.06 Breach of contract
- 5.07 Communication
- 5.08 Law, arbitration and language

Definitions under your Policy

For easy reference, all definitions are shown on the side panels of this document.

1. SCOPE OF COVERAGE

1.01 What you are covered for

We are the Insurer named in the Special Terms. We have issued this Policy to you, the Insured, named in the Special Terms in return for the premium.

Subject to the terms and conditions of the Policy we will indemnify you in accordance with Section 3 (Indemnity) below if a Buyer fails, due to an event of loss, to pay you an undisputed Insured Debt. For indebtedness to contribute to an Insured Debt, it must be invoiced within 10 days of the date the goods were despatched and/or services were provided unless agreed otherwise in the Special Terms.

Unless otherwise expressly agreed, this Policy covers your entire sales turnover.

Event of loss

Under the Policy there is an event of loss when your Buyer fails to pay you an Insured Debt and one of the following happens:

- (a) Protracted Default of your Buyer which occurs on the non-payment of all or part of an undisputed Insured Debt on expiry of the Waiting Period, as specified in the Special Terms
- (b) Insolvency of your Buyer which, unless specified otherwise in the Special Terms, occurs when
 - I. a Receiver or Manager, Liquidator, Trustee, Administrator, or other similar official is appointed over a Buyer, whether or not the appointment has been made by a Court or other similar tribunal but excluding any appointment which does not affect your rights as a creditor of the Buyer; or
 - II. a composition, scheme of arrangement, compromise or other similar arrangement has been approved and made binding on the Buyer and all the Buyer's creditors; or
 - III. circumstances exist that are equivalent to any of the above.
- (c) a Political Risk occurs. A Political Risk means any of the following:
 - I. the direct prevention of the payment of the Insured Debt or your performance of the sale and/or services contract as a result of any of the following political events occurring after the contract was entered into:
 - (i) the occurrence in the country in which the Buyer is located (provided the Buyer is not located in your country) of war (whether declared or not) unless excluded by Section 1.02 (c) (What you are not covered for), invasion, act of foreign enemy hostilities, civil war; insurrection, rebellion, riot, revolution and/or military or usurped power;
 - (ii) implementation of a law or regulation having the force of law which prohibits the export of goods or provision of services from your country;
 - (iii) implementation of a law or regulation having the force of law which prohibits the import of goods or provision of services in the Buyer's country;
 - (iv) transfer restrictions where there is a decree by the government of the Buyer's country imposing restrictions on currency transfer;
 - (v) the passing of a decree by the government in the country in which the Buyer is located, exonerating him from paying the additional sum due if there is a difference between the amount deposited in local currency on the date of the deposit or on the date of completion of the transfer formalities, and the amount due to be paid;
 - (vi) inconvertibility of the currency of the Buyer's country where the debt is payable in a currency other than the currency of the Buyer's country.

The event of loss will be deemed to occur upon expiry of the relevant Waiting Period as specified in the Special Terms.

1.02 What you are not covered for

We have no liability for losses resulting directly or indirectly from:

- a. your failure or the failure of any of your agents to comply with contractual obligations owed to the Buyer or with any relevant laws or regulations in force in the relevant countries; or
- b. any phenomenon of nuclear origin, or a natural disaster; or
- c. war between two or more of the following countries: the United States of America, the Russian Federation, France, the People's Republic of China and the United Kingdom; or
- d. the termination of any distribution, franchise or similar arrangement between you and the Buyer unless we have agreed to the termination beforehand in writing; or

TRADE CREDIT INSURANCE WORLD POLICY

- e. your loss of any export or import licence preventing the performance of the contract or the payment of the debt, unless you were informed after the goods were Despatched; or
- f. the failure of the Buyer to accept delivery of goods that are not the subject of a Dispute; or
- g. your failure to set a Discretionary Limit in accordance with the conditions applicable for discretionary cover; or
- h. your transfer of the payment obligation from your Buyer to a third party without our prior agreement; or
- i. exchange rate fluctuations and/or currency devaluations except in the case specified in Section 2.08 (Currency deposit) if the Buyer is unable to pay the additional amount corresponding to the depreciation of the local currency; or
- j. events occurring in a third country where: goods are to be Despatched and/or services are to be Provided to that third country; or payment is to be made from that third country, unless we have agreed otherwise beforehand in writing.

The following are excluded from the Policy cover:

- k. Transactions with private individuals acting in a personal capacity. If you are uncertain whether a Buyer is a commercial trader, discretionary cover will not apply and you must make a limit request in order to obtain an Approved Limit from us.
- l. Transactions with Public Buyers in your own country and with Foreign Public Buyers
- m. Transactions for which payment is received on or before the date you Despatched the goods and/or Provided the services.
- n. Transactions for which payment is made by confirmed and irrevocable or confirmed, irrevocable and renewable letter of credit.
- o. Transactions for which you agreed without our prior written approval payment conditions that are more favourable to the Buyer than the Maximum Terms of Payment specified in the Special Terms.
- p. Transactions with any Buyer located in a country that is either not mentioned in the Country List or that we have excluded from cover.
- q. Transactions conducted with any Buyer:
 - over which you have significant control, by participation in its management, administration or capital; or
 - which has similar control over you; or
 - which is part of the same group as you.
- r. Transactions conducted with any Buyer for whom we have refused or withdrawn cover, before the date you Despatched the goods and/or Provided the services unless Section 2.04 (c) (Amendment and withdrawal of cover) applies.
- s. Transactions conducted with a Buyer in a State of Default.
- t. Interest for late payment or any contractual or legal damages.
- u. Value added tax, or any similar tax, unless we agree otherwise.
- v. Receivables arising out of letting or leasing of real estate.
- w. Transaction conducted in respect of any individual, organisational entity, product, service or any country where the Indian Government or any applicable United Nation or European Union embargo prohibits companies from doing business or providing insurance and/or reinsurance.

If such prohibition occurs during the policy period, then all coverages provided by this policy in respect of any individual, organisational entity, product, service or any country where the Indian Government or any applicable United Nations or European Union embargo prohibits companies or individuals from doing business or providing insurance and/or reinsurance will cease to apply at the time and date that such prohibition takes effect.

2. RISK MANAGEMENT

Setting and amending credit limits

2.01 Exercising care and prudence

You must exercise all reasonable care and prudence in granting and withholding credit from a Buyer as if you were not insured. You must disclose to us any knowledge, information or events that could, in the reasonable opinion of a prudent and careful uninsured, be interpreted as adverse and/or negative with regard to any new and/or existing Buyer, regardless of whether the Buyer owes you a debt.

For you to be covered under the Policy with respect to a Buyer, you must have a credit limit. The credit limit establishes the maximum amount of credit for which you will be covered under the Policy for a Buyer. The credit limit may be either an Approved Limit issued by us in accordance with Section 2.02 (Limit request), or a Discretionary Limit set by you in accordance with Section 2.03 (Discretionary cover).

2.02 Limit request

Where a Discretionary Limit is insufficient for the level of credit you intend to grant a Buyer, or if you intend to grant credit on terms more favourable to the Buyer than the Maximum Terms of Payment in the Special Terms, you must submit a limit request to us or the Risk Service Provider if specified in the Special Terms.

If we issue an Approved limit subject to special conditions, you will have a claim under the Policy in respect of the Buyer concerned only if all the special conditions have been complied with in addition to the Policy terms and conditions.

Unless specified otherwise in the limit notification:

1. Approved Limits are effective from the start date specified. If no start date is specified, Approved Limits are retrospective from the start date of the Policy provided that:
 - (a) there are no amounts outstanding beyond the expiry of the Maximum Extension Period or other adverse information about the Buyer; and
 - (b) the original Due Date of the invoice is after the date of receipt of your limit request;
 2. discretionary cover for Buyers remains valid in accordance with Section 2.03 (Discretionary cover) until you receive the limit notification.
- By accepting this Policy, you agree:
- that the Risk Service Provider named in the Special Terms will provide you with certain services related to this Policy; and
 - to pay the fees it charges you.

2.03 Discretionary cover

If we have not issued an Approved Limit, you may set a Discretionary Limit in accordance with the conditions for setting Discretionary Limits in the Special Terms. The Discretionary Limit you set is subject always to the maximum Discretionary Limit applicable to the country of the Buyer.

You may not set a Discretionary Limit for any Buyer excluded under Section 1.02 (What you are not covered for).

2.04 Amendment and withdrawal of cover

TRADE CREDIT INSURANCE WORLD POLICY

- (a) At any time you may apply for a higher Approved Limit.
- (b) Using the approved means of communication (see Special Terms), we may immediately withdraw, vary or reduce the cover relating to one or more of your Buyers, one or more countries or any category of business if we believe the risk has deteriorated, or there is some other material reason for taking the action. Unless we specify otherwise in the notification, discretionary cover does not apply after such withdrawal. We may also amend the Country List at any time. This may result in the cancellation of discretionary cover for Buyers in certain countries.
- (c) Any withdrawal or reduction will apply to any goods Despatched or services Provided after the date you receive our notification. However, the withdrawal or reduction will not affect your cover for any non-cancellable contract made before the notice was given provided that:
 1. the period of the contract is not longer than the period specified in the Special Terms, if applicable; and
 2. you can prove to our satisfaction that the contract was non-cancellable. Our liability in respect of any such non-cancellable contract is restricted to
 - (i) goods you have Despatched and/or services you have Provided before the earlier of:
 - I the expiry of the Period specified in the Special Terms before which you can continue to benefit from cover for goods you have Despatched and services you have Provided; and
 - II the date of termination of the Policy; and
 - (ii) Buyers trading in any of the countries listed in the Special Terms where we have indicated that non-cancellable contract cover applies.
- (d) Cover is automatically cancelled for further goods Despatched and/or services Provided to a Buyer (including goods and services relating to non-cancellable contracts) from the day it enters into a State of Default. Cover will be reinstated on the Buyer when all amounts outstanding beyond the Maximum Extension Period have been paid provided that:
 - the credit limit for the Buyer has not already been withdrawn by us; and
 - an event of loss has not occurred.

Receivables beyond Due Date

2.05 Your credit management obligations

At all times you must act as if you were not insured. So you must take all reasonable steps to prevent and/or reduce any losses, including but not limited to:

- the starting of legal proceedings,
- the enforcement of any judgment,
- the starting of any insolvency proceedings against the Buyer, and
- the passing of the account to the Collection Service Provider named in the Special Terms, whose fees you agree to pay.

You must comply with any instructions we may give you.

In addition, you must obtain our prior written agreement to grant approval (whether as part of an out-of-court settlement, or a court order) for:

- (a) a repayment plan or other form of rescheduling in respect of all or part of the debt beyond the Maximum Extension Period, or
- (b) an assignment or pledge of all or part of the debt, or
- (c) a waiver of all or part of the debt; or
- (d) the giving up of any of your rights or guarantees in respect of all or part of the debt.

You also agree to comply with all the obligations even after indemnification by us.

2.06 Postponement of Due Date

You may agree to one or more postponements of the initial Due Date for payment of the Insured Debt. However, the additional credit period granted must not exceed the Maximum Extension Period, as set in the Special Terms. Unless we agree otherwise, the Policy will not cover any debt you have agreed to postpone beyond the Maximum Extension Period.

Unless you obtain our prior written agreement, you must not grant any postponement of Due Date if:

- (a) the initial methods of payment are Cash Against Documents, promissory note, bill of exchange, or irrevocable letter of credit, or
- (b) the Buyer is in a State of Default.

2.07 Non-payment notification

You may notify us of any unpaid debt at any time after the original Due Date for payment. However where a State of Default occurs, you must notify us before the expiry of the non-payment notification period, using the relevant forms and submitting all documents we require.

Unless specified otherwise in the Special Terms, the non-payment notification period expires 30 days after the Buyer enters a State of Default.

2.08 Currency deposit

In the event of restrictions on currency transfers, you must demand the following actions from your Buyer on the Due Date for payment or as soon as you are aware of the restrictions:

- Your Buyer must make a deposit in your favour at a bank in his country for the equivalent sum in local currency for the total invoiced amount. Your Buyer must also undertake in writing to pay on demand any shortfall between the value of the local currency deposit at the date of that deposit and the value of the payment you receive.
- Your Buyer must take all possible and formal steps in order to get the local currency converted and transferred to you.
- Your Buyer must confirm in writing that the payment in local currency does not in any way discharge him from his contractual obligations.

3. INDEMNITY

3.01 Calculation of the Insured Loss

- (a) The Insured Loss is to be calculated as being the Insured Debt:
 - after taking into account the value of any Recoveries; and
 - after taking into account the amount of any Excess, if applicable, as specified in the Special Terms.
- (b) Invoices in a currency other than the Policy currency will be converted in accordance with Section 5.02 (Policy currency).

TRADE CREDIT INSURANCE WORLD POLICY

For the purposes of establishing which debts constitute the Insured Debt, debts owed by a Buyer will be taken in the order of the invoice dates up to the amount of the credit limit. Debts above the credit limit are covered under the Policy only if and when older debts that are covered under the Policy have been paid. This subsequent cover of previously uninsured debts does not apply after the Date of Crystallisation. If payment is by cheque or bill of exchange, payment is deemed to have been made when you have received cleared funds.

3.02 Calculation of the indemnity

Subject always to Section 3.05 (Maximum liability), the maximum indemnity under the Policy in respect of any claim will be the Insured Percentage of the Insured Loss.

3.03 Payment of the indemnity

- (a) We have no liability in respect of any debt or claim unless we have received the non-payment notification from you in accordance with Section 2.07 (Non-payment notification).
- (b) If the Insured Debt (or any part of it) is subject to a Dispute, we will have no liability in respect of the disputed amount until the Dispute is unconditionally settled in your favour. You must resolve the Dispute at your own cost and without recourse to us.
- (c) Subject to Section 5.03 (Verifying your documents), we will pay your claim within 30 days from the later of:
 - the date of the occurrence of the event of loss as determined in Section 1.01 (What you are covered for); and
 - the date we receive the non-payment notification and all documents and information that we require.
 This includes proof of any collection or legal action, such as applying for a bankruptcy or winding-up order, commencing legal proceedings, or enforcing any judgement against the Buyer, unless we agree that such action would be uneconomical, and
 - if the debt was subject to a Dispute that has subsequently been resolved in your favour, the expiry of an additional period of 30 days following resolution of the Dispute, within which the Buyer has to pay.
- (d) The indemnity is payable in the Policy currency (Section 5.02 - Policy currency).
- (e) If you receive an indemnity from us to which you are not entitled under the Policy, you must reimburse it to us within 14 days of our request or of your being aware that you are not entitled to it.
- (f) In the event of a Political Risk occurring before the occurrence of any other of the circumstances that may lead to a State of Default, the cause of loss under the Policy will be the Political Risk.

3.04 Recoveries

- (a) (i) All Recoveries realised before the Date of Crystallisation must be used to reduce the amount of the undisputed indebtedness owed to you in the chronological order of the Due Dates relating to that indebtedness.
- (ii) For the calculation of the Insured Loss, all Recoveries realised after the Date of Crystallisation will be shared between you and us pro rata based on the ratio between the Insured Debt and your total debt at the Date of Crystallisation. Our share will be calculated in accordance with the following formula:

$$\text{Recoveries} \times \frac{\text{Insured Debt}}{\text{total indebtedness}} \text{ at the Date of Crystallisation}$$

- (b) On payment of the indemnity, any of your rights or actions will be subrogated to us. Our share of any Recoveries you receive after you have been indemnified under the Policy must be reimbursed to us within 14 days of their receipt. Recoveries realised in a currency other than the Policy currency are converted in accordance with Section 5.02 (Policy currency).

3.05 Maximum liability

Regardless of the amount of any individual Approved Limit or the aggregate value of all credit limits and the number of beneficiaries under the Policy, we will have no further liability at all for an Insurance Period when the amount we have paid to you as indemnity first reaches the maximum liability shown in the Special Terms. Your obligations under the Policy continue, including your obligations to pay us premium and to account to us for our share of any Recoveries.

3.06 Assignment of indemnities

You may wish to transfer any benefits under the Policy to a third party. Any assignment of the benefits payable under the Policy requires our prior approval and an amendment being made to the Policy noting the assignment.

Any such assignment must provide that all rights privileges and remedies which we have against you will also be effective against the assignee. We shall have no obligation to give any notice to or otherwise communicate with any person apart from you notwithstanding the assignment, and your obligations as an Insured under the policy will also continue notwithstanding the assignment.

3.07 Shared risk

You must remain solely responsible for any portion of the debt not covered under the Policy. This must not under any circumstances be assigned wholly or partly to any third party or insured with another company.

4. POLICY MANAGEMENT

4.01 Declaration of turnover

For each Insurance Period and for each country specified in the Special Terms, you must declare to us using our forms the aggregate value of your Turnover within 30 days (unless specified otherwise in the Special Terms) after the end of the period.

The value of invoices denominated in currencies other than the Policy currency must be converted into the Policy currency in accordance with Section 5.02 (Policy currency).

You must not exclude from your Turnover the value of any:

- (a) credit notes you have issued in respect of goods returned to you by the Buyer more than 14 days after the original invoice; and
- (b) retrospective volume rebates, loyalty rebate, early settlement rebate or any other rebate; and
- (c) goods you have Despatched and/or services you have Provided:

TRADE CREDIT INSURANCE WORLD POLICY

- (i) to a Buyer in respect of non-cancellable contracts covered under Section 2.04 (c) (Amendment and withdrawal of cover);
- (ii) to a Buyer on whom there was a valid credit limit at the time you Despatched the goods and/or Provided the services where that limit has subsequently been withdrawn.

You may exclude from your Turnover the value of any:

- (a) value added tax (or any similar tax) unless we agree otherwise,
- (b) sales entirely excluded from cover by the application of Section 1.02 (What you are not covered for).

4.02 Calculation of premium

Premium will be calculated on the basis of the declared turnover multiplied by the relevant premium rate set in the Special Terms for the particular country. If the calculated premium for the Insurance Period is lower than the minimum premium, as indicated in the Special Terms, you must pay the minimum premium for that period.

Insurance taxes will be added to the premium according to the relevant tax legislation.

4.03 Payment of premium

You must pay the premium to us strictly in accordance with the amounts shown and on the date set in the Special Terms.

4.04 Right of set-off

We alone may set off any premium or other amounts you owe us against any sums payable under the Policy, regardless of the Insurance Period.

5. OTHER PROVISIONS

5.01 Your Proposal

- We have agreed to issue this Policy on the basis of the Proposal and all information and representations provided by you and/or your agent. Each Insured jointly:
 - warrants that the information in the Proposal is true, complete and accurate in all respects at the effective date of the Policy; and
 - undertakes to immediately notify us of any changes concerning the Proposal.
- Your warranty and undertaking do not limit any legal obligation or duty (at common law or otherwise) on you to disclose to us all material facts and circumstances and to act with the utmost good faith at all times.

5.02 Policy currency

The Policy currency is indicated in the Special Terms. It will be used for Turnover declarations, premium payments and other charges, calculation of any Insured Loss and any indemnity payments. If an invoice is denominated in any other currency, all amounts in relation to the invoice, including with respect to the calculation of the Insured Loss, Recoveries received prior to the date of indemnification and Turnover declarations, will be converted into the Policy currency using the exchange rate in the Special Terms ruling on the date specified in the Special Terms. Any Recoveries in any other currency which are received after the date of indemnification will be converted into the Policy currency using the exchange rate in the Special Terms ruling on the date the Recoveries are converted.

5.03 Verifying your documents

At any time we may inspect and take copies of any documents in your possession or control which relate to any Insured Debt under the Policy. On our request, you must take all necessary and reasonable steps to give us such documents held by other third parties including but not limited to legal advisers, financial institutions, accountants, auditors or liquidators. Failure to provide them in the time we stipulate will be a breach of the Policy.

5.04 Confidentiality

The Policy, any amendment to it and all correspondence from us, including limit notifications, are strictly confidential. They must not be disclosed to any unauthorised third parties. The following entities are not unauthorised third parties:

- companies in the Allianz group;
- insureds named in the Special Terms;
- the broker or insurance intermediary whose name is stated in the Special Terms;
- legal advisers;
- financial institutions approved by us.

5.05 Policy duration

- (a) The start date of the Policy is shown in the Special Terms. Cover under the Policy for any:
 - goods Despatched and invoiced; and/or
 - services Provided and invoiced,
 on and after the start date does not commence until you have paid the first premium instalment.
- (b) The Insurance Period and, where applicable, the further Insurance Periods are shown in the Special Terms.
- (c) At the end of each Insurance Period, the Policy will automatically continue for another Insurance Period of the same length, unless you or we gave written termination notice at least three months (unless specified otherwise in the Special Terms) before the end of the Insurance Period.
- (d) Despite Section (c) above, we may terminate the Policy by giving you written notice in the following circumstances:
- (i) In the event of a breach of the Policy as stated in Section 5.06 (Breach of contract), in which case you must immediately pay us any premium due to us. (ii) If you or one or more of the Insureds listed in the Special Terms become subject to Insolvency. The Policy will then be terminated in accordance with the Special Terms. Insolvency when used in this section will be as defined in Section 1.01 (What you are covered for) except that reference to a Buyer will be interpreted as a reference to you.
- (e) We may also terminate the Policy in the circumstances stated in the Special Terms.

5.06 Breach of contract

If you fail to comply with any of your obligations under this Policy, we are entitled to suspend our liability and/or terminate the Policy in accordance with the Special Terms. Your obligations under the Policy continue, regardless of any termination or suspension.

We do not waive any breach by you of any term or condition of the Policy unless we have agreed to the waiver expressly in writing.

TRADE CREDIT INSURANCE WORLD POLICY

5.07 Communication

For the purpose of the Policy, any agreed means of communication and any special conditions applying may be specified in the Special Terms.

5.08 Law, arbitration and language

The Policy is governed by and construed in accordance with the Indian Law.

All disputes arising under or in connection with the Policy will preferably be settled amicably by the parties to the Policy.

If any dispute cannot be resolved amicably, it will be resolved by arbitration proceedings in accordance with the provisions set out in the Special Terms.

The language of the Policy is English as stated in the Special Terms.

NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES

Office Details	Jurisdiction of Office (Union Territory, District)
<p>AHMEDABAD - Shri Kuldip Singh Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in</p>	<p>Gujarat, Dadra & Nagar Haveli, Daman and Diu.</p>
<p>BENGALURU - Smt. Neerja Shah Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in</p>	<p>Karnataka.</p>
<p>BHOPAL - Shri Guru Saran Shrivastava Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in</p>	<p>Madhya Pradesh Chattisgarh.</p>
<p>BHUBANESHWAR - Shri Suresh Chandra Panda Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in</p>	<p>Orissa.</p>

TRADE CREDIT INSURANCE WORLD POLICY

<p>CHANDIGARH - Dr. Dinesh Kumar Verma Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in</p>	<p>Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.</p>
<p>CHENNAI - Shri M. Vasantha Krishna Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in</p>	<p>Tamil Nadu, Tamil Nadu Puducherry Town and Karaikal (which are part of Puducherry).</p>
<p>DELHI - Shri Sudhir Krishna Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in</p>	<p>Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.</p>
<p>GUWAHATI - Shri Kiriti .B. Saha Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>

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<p>HYDERABAD - Shri I. Suresh Babu Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.</p>
<p>JAIPUR - Smt. Sandhya Baliga Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in</p>	<p>Rajasthan.</p>
<p>ERNAKULAM - Ms. Poonam Bodra Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.</p>
<p>KOLKATA - Shri P. K. Rath Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>
<p>LUCKNOW - Shri Justice Anil Kumar Srivastava Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in</p>	<p>Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkar-nagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>

TRADE CREDIT INSURANCE WORLD POLICY

<p>MUMBAI - Shri Milind A. Kharat Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.</p>
<p>NOIDA - Shri Chandra Shekhar Prasad Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p>PATNA - Shri N. K. Singh Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in</p>	<p>Bihar, Jharkhand.</p>
<p>PUNE - Shri Vinay Sah Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in</p>	<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>

Note: Address and contact number of Governing Body of Insurance Council
 Secretary General - Governing Body of Insurance Council
 JeevanSevaAnnexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054
 Tel No: 022-2610 6889, 26106245, Fax No. : 022-26106949, 2610 6052, E-mail ID: inscoun@vsnl.net