Risk Module

Non-del credere agents

1 Extension of cover

Cover is extended to the sales you may make through agents acting as non-delcredere agents, who invoice to the final buyers, at your request and on your behalf, any products or services you supply.

2 Conditions of cover

2.1 All sales made with a buyer - whether direct sales or sales made through an agent - will be ascribed to the maximum outstanding balance covered.

2.2 Cover only applies to the amounts you invoice yourself 'proforma', to the agent, and hence with the exclusion of any amounts added by the agent on his own invoices. Consequently, when making your turnover declarations, you must only take into account your own invoices issued to the agent.

2.3 Losses arising from the financial failure of the agent are not covered; accordingly, any payment collected by the agent will release us of our obligations.

However, cover shall also apply, provided that the agent is located abroad:

- in case of **non-payment** of your **debt** by the agent that results directly from the occurrence in the agent's country of political events or economic difficulties or the assumption in the same country of legislative or statutory measures;

- in case of non-transfer into your country of the amounts paid in local currency by the agent. In such case cover shall only apply if the agent has paid the **debt** in local currency and fulfilled the formalities for the transfer of the money no later than 30 days from the end of the *maximum credit period* except the non-fulfilment within the aforesaid limit results directly from the occurrence in the agent's country of one of the events mentioned above.

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2.4   In case of a loss, you must give us express evidence that the products in question do come from your stock, or that the services have been performed by yourself, and you must also give us all the legal means, including any powers at law, we may require to collect the amounts payable, both in your own name and, if required, in the name of your agent.