

LOSS PAYEE REQUEST FORM LPR UK 07/18

In accordance with the assignment of rights article of the General Terms attaching to our Insurance Contract with Compagnie Française d'Assurance pour le Commerce Extérieur S.A. (Coface), we, the Insured, request that payment of indemnities under our Insurance Contract should be made to the financial institution whose details we have provided below.

We understand that if this request is accepted, by means of a counter-signature of the Loss Payee Assignment (LPA) by Coface, that the assignment will remain in force for the duration of the Insurance Contract and any subsequent contract periods until Coface receives written notice, from the insured countersigned by the Loss payee, to advise that the assignment should be terminated.

- Step 1:** Fully complete all sections on page 1 of the request form, print off a copy and sign page 3.
- Step 2:** Forward all pages of the signed copy to your loss payee for them to add their details and signature.
- Step 3:** When fully completed please email all pages to: clientservices@coface.com, or send to:
Client Services, Coface, Egale 1, 80 St Albans Road, Watford, WD17 1RP United Kingdom

INSURED DETAILS

Company name	
Legal identifier (e.g. company number)	
Contract number	

LOSS PAYEE DETAILS

Full legal name	
Administrative address	
Legal identifier	
Contact details*	Name
	Telephone Number
	Email address
<i>*Please also complete article 5</i>	
Indemnification payments should be made to the loss payee for (please tick)	All buyers
	Buyers domiciled in the following country[ies] only
	The following named buyer[s] only
	Other – please specify

BANK DETAILS FOR INDEMNIFICATION PAYMENTS

Bank name	
Sort code	
Account number	
Account name	
SWIFT/IBAN/BIC (if applicable)	

LOSS PAYEE ASSIGNMENT

The above mentioned parties identified in the Loss Payee request shall hereinafter jointly be referred to as “the Parties” collectively, or each as “a Party”.

The Insured and the Insurer have entered into an Insurance Contract whereby the Insurer covers the risk of non-payment of debts (as defined in the Insurance Contract) of the buyers of the Insured.

The Insured is, or will be, financed by the Loss payee under a Financing Agreement (hereinafter referred to as the “Facility Agreement”).

The Insured hereby wishes to transfer to the Loss payee, the rights to payment of indemnities due by the Insurer for the debts covered under the Insurance Contract, as such the parties to this assignment endorsement agree to amend the Insurance Contract in accordance with the provisions of article 11 of the General Terms and agree to the following:

Article 1

The Insured hereby assigns to the Loss payee the rights to payment of indemnities due by the Insurer to the Insured for the debts covered under the Insurance Contract.

Article 2

The Insurer accepts this assignment and agrees to pay all indemnities due to the Insured for debts covered under the Insurance Contract to the Loss payee in accordance with the terms and conditions of the Insurance Contract and subject to the rights of third parties.

Article 3

The Loss payee accepts this assignment and declares that it is fully aware of and accepts the terms and conditions of the Insurance Contract.

The Loss payee acknowledges and agrees that it is only entitled to the right of payment of indemnities payable by the Insurer to the Insured under the Insurance Contract, and that the Insurer shall have the right to raise against the Loss payee any exception, set-off, or default whatsoever which it is entitled to raise against the Insured. For the avoidance of doubt, the Loss payee shall not have any rights or interest whatsoever under the Insurance Contract other than its entitlement as a payee of the indemnities.

Article 4

The Insured and the Loss payee undertake to inform the Insurer immediately as soon as they receive any Recoveries.

Article 5

The Insured acknowledges that this assignment and any obligations arising out of this LPA will not discharge him from any or all of its obligations under the Insurance Contract.

Article 6

Non-payment of any premium and/or any amount due under the Insurance Contract will result in a reminder notification to the Insured and the Loss payee (at the address provided below) allowing 15 days to remedy the non-payment (hereinafter the “Cure Period”).

Loss payee email address*:

** Any amendments to this address must be notified by the Loss payee in writing to the Insurer*

If the premium and/or the amounts due remain unpaid after the Cure Period, the provisions of Article 13.2 of the General Terms of the Insurance Contract will apply, cover will be suspended for all the covered debts and the Insurer will be entitled to terminate the Insurance Contract.

In the event of the insured’s insolvency, as legally qualified under applicable laws, if the Loss payee wishes to take on all rights and responsibilities to become principal to the Insurance Contract, the Loss payee has 14 days from the date of insolvency to confirm in writing to the Insurer that it wishes to exercise this option. In response the Insurer will confirm its agreement and any applicable conditions in writing within 14 working days from receipt of the confirmation sent by the Loss payee.

Article 7

The Insurer is authorised to disclose information regarding the Insured, any covered debt, and the Insurance Contract and this LPA to its head office, any of its subsidiaries or subsidiaries of its holding company, affiliates, representative and branch offices in any jurisdiction, and to the Loss payee (together with relevant party, the “Permitted Parties”).

Article 8

In circumstances where the necessary information is not already available to the Insurer, on the request of the Insurer the Loss payee shall promptly supply (or procure the supply of), such documentation in order for the Insurer to carry out, and be satisfied that it has complied with, all necessary “know your customer” checks under all applicable laws and regulations.

Article 9

This LPA is applicable to all indemnities to be paid by the Insurer from the insurer set up notification and after the date of signature of this LPA by the Insurer until termination of this LPA.

Article 10

The Insurer may require a claim payment to be returned if it subsequently appears that such claim payment should not have been paid under the provisions of the Contract or if, in the case of insolvency of the buyer, the debt is not admitted to rank.

The Loss payee and/or the Insured hereby jointly and severally undertake to reimburse at first demand to the Insurer, such claim payment in the conditions described above.

Article 11

This LPA shall be governed by and construed in accordance with the laws of England, and each party hereby submits to the exclusive jurisdiction of the English courts to settle any dispute arising out or in connection with this LPA.

Article 12

This LPA is binding from the date hereof until the earliest of the following event of (i) termination of the LPA by written mutual consent of the Parties or (ii) termination of the Insurance Contract.

Note: Any amendments to this LPA will have to be signed by all parties.

<p>Signed for and on behalf of the Insured</p> <p>Signature</p> <p>Name</p> <p>Position</p> <p>Date</p>	
<p>Signed for and on behalf of the Loss Payee</p> <p>Signature</p> <p>Name</p> <p>Position</p> <p>Date</p>	
<p>Signed for and on behalf of the Insurer</p> <p>Signature</p> <p>Name</p> <p>Position</p> <p>Date</p>	

DATA PROTECTION NOTICE

For the UK This privacy notice applies to Compagnie Française d’Assurance pour le Commerce Extérieur, branch in UK and Coface UK Services Ltd, of Egale 1, 80 St Albans Road, Watford, Hertfordshire, WD17 1RP.

For Ireland This privacy notice applies to Compagnie Française d’Assurance pour le Commerce Extérieur, branch in Ireland and Coface Ireland Services Ltd, of Office Suite 5, Adelphi House, Upper Georges Street, Dun Laoghaire, Co Dublin, A96 AF43.

The privacy policy sets out the basis on which any personal data we collect from you or that you provide to us, will be processed by us for regulatory purposes and for the needs of credit assessment, credit management, credit insurance, reinsurance, information, debt collection, marketing and prospecting and financing activities.

The full privacy notice is available on our website: <http://www.cofaceuk.com/About-Coface/Coface-in-the-UK-Ireland/Data-Protection>