

LOSS PAYEE REQUEST FORM - TO SUPPORT RECOURSE FUNDING ARRANGEMENTS



In accordance with the assignment of rights article of the General Provisions attaching to our Insurance Contract with Compagnie Française d'Assurance pour le Commerce Extérieur S.A. (Coface), we, the Insured, request that payment of claims 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 post to our administrative address: Coface, Egale 1, 80 St Albans Road, Watford, WD17 1RP.

INSURED DETAILS

Company name

Legal identifier (e.g. company number)

Contract number

LOSS PAYEE DETAILS

Full legal name

Admin address

Legal identifier

Contact details* Name

Phone

Email

**Please also complete article 5*

Payments of claims 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 PAYMENTS OF CLAIMS

Bank name

Sort code

Account number

Account name

SWIFT/IBAN/BIC (if applicable)

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, its rights to payment of claims 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 4 of the General Provisions and agree to the following:

Article 1

The Insured hereby assigns to the Loss payee the rights to payment of claims arising out of the Insurance Contract.

Article 2

The Insurer accepts this assignment and agrees to pay all claims 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 claims 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 claims.

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 9.1 of the General Provisions 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 for all claims payments to be paid by the Insurer starting 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.

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

PERSONAL DATA PROTECTION

All capitalized terms not otherwise defined in this Article shall have the meaning ascribed to them in the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("GDPR").

Coface Group is committed to the protection of Personal Data as provided for in the European laws and regulations on Personal Data, and particularly in GDPR. As part of Coface group, We are concerned to apply the protective rules related to Personal Data for Your benefit. In view of the above, You are informed of the following protection rules regarding Personal Data You provide Us for the establishment and the management of this Contract.

1. Personal Data provided by You under the Contract may be used for regulatory purposes, for the management of the Contract, as well as for Coface legitimate interests. To these extents, Your Personal Data will be processed on the legal basis referred to, respectively, in Articles 6(1)(b) and 6(1)(c) of the GDPR and for the purposes of Coface Group's reasonable business interests within the meaning of Article 6(1)(f) of the GDPR. For the purposes set forth above and for the needs of credit assessment, credit management, credit insurance, reinsurance, information, debt collection, bonding, factoring and financing activities and businesses of Coface Group, as well as for the purposes of any new business or activity developed by any Coface Group entity, Personal Data provided by You under this Contract may be processed and used by and transferred to other members of Coface Group or to Coface partners, including, where applicable, outside the European Union, as well as to Coface Group reinsurers, brokers and third party services providers providing services such as IT and infrastructure, customer service, email delivery, auditing and other services, to third party experts and advisers including legal counsels, tax advisers or auditors or to any other persons as expressly agreed with You or as required or permitted by any applicable law. To ensure an adequate level of protection for Your Personal Data if transferred to recipients located outside the EU/EEA, Coface enters into agreements with the recipients which include, when applicable, the standard contractual clauses issued by the European Commission pursuant to Article 46(2)(c) of the GDPR. A copy of such agreements can be obtained from Coface's Data Protection Officer.

Your Personal Data will be stored for as long as needed or permitted in light of the purposes for which it was collected and, in any case, for no longer than until the expiry of the statute of limitations for legal proceedings relating to the Contract, extended to the duration of any ongoing litigation proceeding, or for the length of time set forth by any legal obligation to which We are subject. The Personal Data of other persons, including Personal Data of debtors, will be processed on the legal basis referred to in Articles 6(1)(b), 6(1)(c) and 6(1)(f) of the GDPR and will be stored for the same retention periods as set forth above.

2. As Data Subject, You are entitled, under the conditions provided for by the GDPR and by any specific law or regulation, to request to review, correct, update, modify, suppress, restrict or delete any Personal Data previously provided, or to request to receive an electronic copy of Your Personal Data in order to transmit it to another company to the extent Your right to data portability is provided by applicable law. You can exercise all these rights by contacting Coface's Data Protection Officer, in charge of Our Personal Data protection service, at the following email address: coface_dpo@coface.com

or at the following address:

Data Protection Office/Group Compliance Department
1, place Costes et Bellonte - CS 20003 - 92276 BOIS COLOMBES CEDEX.

We will respond to Your request in accordance with the applicable law.

In the event of any irregularities, all persons whose Personal Data will be processed pursuant to this Article will have the right to file a complaint with the Supervisory Authority pursuant to Article 57(1)(f) of GDPR. The competent Supervisory Authority is:

Commission nationale de l'informatique et des libertés
Address : 3 Place de Fontenoy - TSA 80715 - 75334 PARIS CEDEX 07
Phone Number : +33 01 53 73 22 22

The Controller of Personal Data processed for all the above mentioned purposes is Compagnie française d'assurance pour le commerce extérieur, having its registered office at 1, place Costes et Bellonte - 92270 BOIS COLOMBES.

3. We may use Personal Data provided by You for promotion purposes, for example to inform You of new products or products from members of Coface Group or of any change in existing products. Your Personal Data will not be sold to any third party for marketing campaigns without Your prior consent. In addition, You shall have the right to object to the use of Your Personal Data for marketing reasons at any time by contacting the service referred to in paragraph above upon which Coface will immediately cease and desist from any further use of Your Personal Data for such purpose.

You can be contacted by telephone and/or by e-mail for Coface's marketing of its products and services purposes.

Your personal data will be processed for Coface's marketing purposes based on your consent until it is revoked. Your consent is voluntary and may be revoked at any time, and You are entitled to object to the processing of Your Personal Data for these purposes, upon which Coface will immediately cease and desist from any further use of Your Personal Data for such purpose. You may exercise Your rights by sending an e-mail to: coface_dpo@coface.com.

If You do not wish to receive commercial offers from Coface and its partners, please tick this box and return this document to us

By authorizing to be contacted by telephone and/or by e-mail, Your Personal contact Data (i.e. name, first name, gender, postal address, e-Mail address, telephone numbers landline and mobile) will be processed for Coface's marketing purposes, which are in Coface's reasonable business interests on the basis of Article 6(1)(f) of the GDPR.

4. You shall provide Data subjects with the information referred to in paragraphs 1, 2 and 3 above.

Signed for and on behalf of the Insured

Signature	<input type="text"/>	Name	<input type="text"/>
Position	<input type="text"/>	Date	<input type="text"/>

Signed for and on behalf of the Loss Payee

Signature	<input type="text"/>	Name	<input type="text"/>
Position	<input type="text"/>	Date	<input type="text"/>

Signed for and on behalf of the Insurer

Signature	<input type="text"/>	Name	<input type="text"/>
Position	<input type="text"/>	Date	<input type="text"/>

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:

<https://www.coface.uk/About-Coface/Coface-in-the-UK-and-Ireland/Legal-Notice>

EGALE 1 - 80 ST ALBANS ROAD - WATFORD - HERTFORDSHIRE - WD17 1RP
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EMAIL: clientservices@coface.com
www.coface.uk

COFACE IS AUTHORISED IN FRANCE BY THE AUTORITÉ DE CONTRÔLE PRUDENTIEL ET DE RÉOLUTION. IN THE UK COFACE IS SUBJECT TO LIMITED REGULATION BY THE FINANCIAL CONDUCT AUTHORITY, AND IN IRELAND COFACE IS REGULATED BY THE CENTRAL BANK OF IRELAND