

BINDING PROPOSAL

FOR AN EXPORT CREDIT INSURANCE (ECI) OR DOMESTIC CREDIT INSURANCE (DCI)

1. On the basis of the advance declaration dated _____
and your credit (whole turnover) policy-specimen dated _____
we request

a) export credit insurance (to cover the economic risks) for the period

from _____ to _____

b) domestic credit insurance for the period

from _____ to _____

We have been advised that irrespective of the commencement of the insurance applied for in the foregoing, insurance cover for our debts will only exist from the time and under the conditions which have been stipulated for every individual buyer and for the credit limit stipulated in a limit endorsement form. Insofar as “insurance cover for unnamed buyers” is requested, insurance cover will depend on the compliance with provisions concerning the examination of the credit limit of said unnamed buyers to be agreed in the credit policy-specimen.

2. We shall exercise reasonable care and prudence when selecting our buyers, granting credit and handling our receivables. We do not know of any circumstances which would make the proposed transactions with the buyers appear to be at risk.
3. During the term of the contract we will submit all of the transactions subject to submission for insurance cover. The credit applications for the buyers to be insured and the respective credit limits have been enclosed.
4. We herewith assign the credit assessment of our buyers to Coface Rating GmbH. For each named buyer a credit limit- and monitoring-fee is to be paid to Coface Rating GmbH. The credit limit- and monitoring-fee also has to be paid for buyers, which are not being included into the insurance coverage.
5. We are bound to this proposal for 60 days.
6. In the event that the Compagnie Française d'Assurance pour le Commerce Extérieur SA, Niederlassung in Deutschland (Coface), provides information on the reasons leading to rejection, restriction or reduction of a credit limit or to the cancellation of insurance cover, we expressly declare that we shall handle all such information with the strictest confidence and we herewith waive all claims against the Coface relating hereto.

As far as legally admissible we indemnify the Coface against all claims which could arise from third parties learning about the abovementioned reasons.

7. The Insurer will not particularly point out to the fact that the policy document contains deviations from this Binding Proposal. Section 5 sub-section 1 – 3 of the VVG shall not apply.
8. We have received a copy of this proposal as well as
 - the General Policy Conditions (GPC) Export Cover (AVB Ausfuhrkredit 2008, version 01/2008)
 - the General Policy Conditions (GPC) Domestic Cover (AVB Warenkredit 2008, version 01/2008).

German law is applicable.
9. Any complaints may be submitted to the General Representative of Coface in Germany. If necessary, we can also address to the Federal Agency of Supervision Authority – BAFin – (Bundesanstalt für die Finanzdienstleistungsaufsicht), Graurheindorfer Straße 108, 53117 Bonn or to the Autorité de Contrôle Prudentiel (ACP), 61 rue Taitbout, 75436 Paris Cedex 09.
10. We have taken note that the data supervision authority have stimulated, to supplement our general business conditions for data protection reasons with a reference to the conveyance of contract data to a credit insurance company.
11. We agree that such data are transmitted to the necessary extent (e.g. contributions, claims, risk/contractual changes) within the Coface SA* for the purpose of internal examination and decision with respect to the acceptance of the contract as well as to reinsurers and other insurers for the purpose of risk assessment or – if any – claims and settlement of reinsurance. We further agree that such data may also be used for the purpose of assessing the credit standing of our company, the result of which will also be available to third parties.

Insurance agents and insurance brokers are not entitled to demand special fees or costs from the applicant for accepting the application or for other reasons.

(Place)

(Date)

(Applicant's signature and Company Stamp)

* Coface SA (Paris) as well as all companies linked with Coface SA by virtue of a direct or indirect participating interest