

## **ADDENDUM 8 - OVERSTEPPING CREDIT LIMITS**

1. This addendum constitutes an integral part of the insurance policy.
2. Subject to the matters set forth below, it is hereby warranted and agreed that the Insured is entitled to increase the credit limits valid at the time of effecting the export consignments and/or the time of providing the services, which were approved for it by the Company, in the amount or by the percentage set forth in appendix "A", the policy special terms and conditions appendix, as shall be modified from time to time (hereinafter referred to as "**appendix "A"**"), **whichever is the lower** (hereinafter referred to as "**overstepping credit limits**") in the insurance period determined in appendix "A", and such being subject to the following cumulative terms and conditions:

- (a) **From the date of the Company making a decision with regard to the last credit limit requested in respect of the purchaser (hereinafter referred to as "the last credit limit"), considerations were received from the purchaser in an amount that was not less than the amount specified in the valid credit limit for the purchaser at such time, and provided that the said considerations were received during the year preceding the overstepping credit limits.**

**For the purposes of this clause, the year preceding the overstepping credit limits is a year prior to the sending of the first consignment and/or provision of the first service in respect whereof the insurance event occurred.**

- (b) **All the considerations from the purchaser as aforesaid were received at the very latest on the original payment dates.** It is clarified that technical delays of up to seven days shall not be deemed failing to comply with this condition.
- (c) The Insured is unaware that any deterioration occurred to the purchaser's position.

- (d) For the sake of clarity:
- (d1) A decision made by the Company in respect of the last credit limit shall be any decision made at a later chronological time, whether it is a credit limit that was increased and/or an application to increase it that was rejected and/or a credit limit reduction.
  - (d2) **Overstepping limits will not be permitted if there is no valid credit limit for the purchaser.**
3. **It is hereby expressed that, subject to the a foregoing, the terms and conditions of the increased credit limit shall be in accordance with terms and conditions determined by the Company in the last credit limit that was approved by the Company.**
4. **For the avoidance of doubt, this addendum shall not in any circumstances apply to self-discretionary credit limits (SDL).**

**B.S.S.CH. - The Israel Credit Insurance Company Ltd**