

Euler Hermes Nederland

CAP Europe

More cover, more security

www.eulerhermes.nl



EULER HERMES

Our knowledge serving your success

A company of Allianz 

Additional cover via CAP Europe

You have Credit Insurance. Having this insurance means that our screening provides you with an insight into the creditworthiness of your clients. In addition, it means that you have an excellent collection agency at your service, and that you are insured against the risk that your company receives no or insufficient payment for the services provided or goods delivered. In this way, we safeguard the continuity of your company together.

On occasion, we find that a debtor poses an increased risk. Such an increased risk means that we cannot provide you with the desired cover on the basis of your current credit insurance. If you still wish to continue doing business with the relevant debtor, Euler Hermes offers an easy, additional solution: CAP Europe.

1. What is insured?

CAP Europe offers additional cover of your debtors. The level of this additional cover is 100% of the currently granted credit limit, up to a maximum of € 2,500,000. In the event of a 0 limit, the maximum additional cover is € 50,000. There are three situations in which you are eligible for this additional cover. These are described below.

Situation 1: The credit limit granted is lower than requested Example	Situation 2: Your credit limit has been lowered Example	Situation 3: No credit limit has been granted (0 limit) Example
Requested credit limit: € 400,000	Original credit limit: € 6,000,000	Requested credit limit: € 100,000
Credit limit granted: € 200,000	Credit limit has been lowered to: € 3,000,000	Credit limit granted: € 0.00
The level of the additional cover is 100% of the currently granted credit limit, up to a maximum of € 2,500,000. In this case, you are eligible for an additional cover of € 200,000	The level of the additional cover is 100% of the currently granted credit limit, up to a maximum of € 2,500,000. In this case, you are eligible for an additional cover of € 2,500,000	In the event of a 0 limit, the maximum additional cover is € 50,000. In this case, you are eligible for an additional cover of € 50,000
Total cover: € 400,000	Total cover: € 5,500,000	Total cover: € 50,000



2. What is excluded from CAP Europe?

- CAP Europe is only granted in combination with permanent credit limits and not in combination with temporary limits. If you have both a temporary and a permanent credit limit for a certain debtor, no additional cover will be granted in combination with the permanent credit limit either.
- If there are overdue claims against a debtor, the claim is not insured.
- CAP Europe will in any case be refused if:
 - Euler Hermes Nederland has revoked the credit limit in the past six months;
 - collection or loss proceedings have been instituted against the relevant debtor;
 - official insolvency proceedings have been instituted against the debtor.

3. Who is it for?

CAP Europe is intended for policy holders with a Business policy.

4. How much does it cost?

The premium is determined on an annual basis and calculated as follows:

CAP Europe of partially granted or partially revoked credit limits

2% of the level of the additional cover, with a minimum term of three months. On your invoice overview, this premium will be referred to as 'CAP limit'.

CAP+ Europe of 0 limits

6% of the level of the additional cover, with a minimum term of three months. On your invoice overview, this premium will be referred to as 'CAP+ limit'.

Per approved CAP or CAP+ limit, a € 60 limit fee is charged.

The premium is exclusive of insurance premium tax. The limit fee is exclusive of VAT.

5. How does it work?

Applications for CAP Europe can be submitted to your account manager. Please use the application form. After we have received the completed application form, you will receive a new policy with CAP Europe. Your account manager will see to it that you can request CAP and CAP+ limits via EOLIS. The process is the same as it is for the current credit limits.

When does CAP Europe commence?

- CAP Europe can commence at any desired moment, but always has the same end date as the original policy to which CAP Europe is linked.
- CAP Europe is part of your policy. Upon renewal of your policy, CAP Europe is renewed as well. Upon renewal of your policy we will charge the limit fee for approved limits once again.
- If you want the granted CAP or CAP+ limit to end on a certain date, you should inform your limit underwriter of this. He or she will see to it that the additional cover ends on that date. We would like to point out that the minimum term of the additional cover is three months.

More information

Call us on our free telephone number 0800 - EULERNL (0800 - 3853765) or send an e-mail to cas@eulerhermes.com

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