

CREENDO OFFERS EXPORTERS **PROTECTION AGAINST DAMAGE TO CONTRACTING EQUIPMENT** REQUIRED TO PERFORM AN EXPORT CONTRACT.

**What is contracting equipment?**

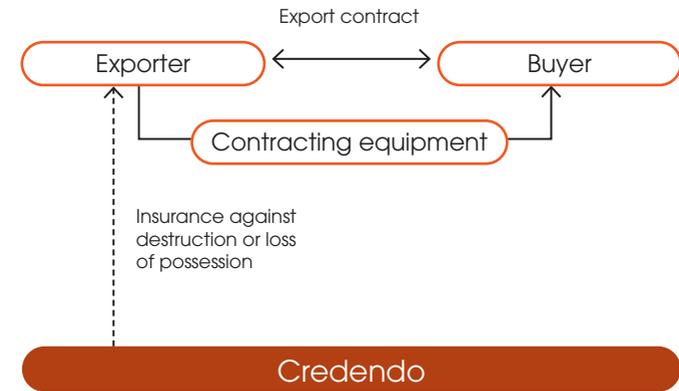
Any equipment required to perform an export contract, including equipment rented or leased by the exporter.

**What does Credendo offer exporters?**

In addition to protection against the risk of non-payment and termination by the buyer under an export contract (see the product brochures on ‘Supplier credit insurance’, ‘Buyer credit insurance’ and ‘Cash transaction insurance’), Credendo also offers exporters protection against the risk of destruction of, damage to or loss of possession of equipment used to perform a contract, including situations where it is not possible to extract the equipment from the country where the project is being performed, provided that this risk results from a political event (war, government fiat, shortage of currency, natural disaster, etc.). In such a case, Credendo will indemnify the exporter up to the residual value of the equipment insured.

Cover begins when the contracting equipment is shipped to the destination country of the export contract. Credendo will also use its expertise to help the exporter recover any equipment insured and will participate in the costs of recovery.

**Structure of contracting equipment insurance**



**What is the maximum percentage payable by Credendo?**

Contracting equipment insurance covers an exporter up to a maximum percentage, referred to as the ‘percentage of cover’, generally set at 95% or 98% of the loss sustained. The exporter is therefore still responsible for covering a portion of the risk (5% or 2%).

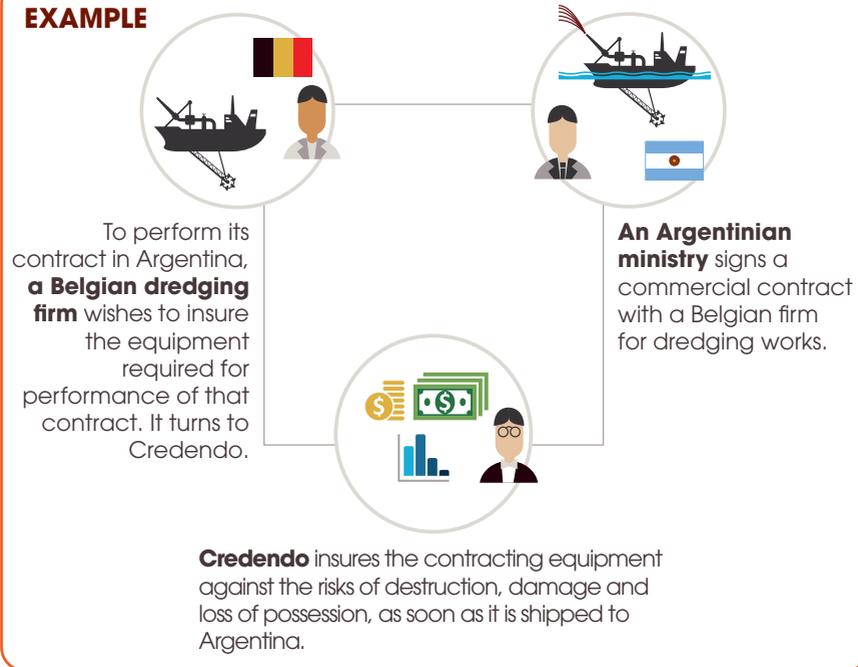
**Who can obtain this insurance?**

Any exporter signing an export contract with a link to Belgium and insured by Credendo against the risks of non-payment and termination (see the product brochures on ‘Supplier credit insurance’, ‘Buyer credit insurance’ and ‘Cash transaction insurance’) can obtain contracting equipment insurance.

**How much does contracting equipment insurance cost?**

The premium depends on the value of the equipment insured, the destination country and how long the equipment insured will be used there. It is expressed as a percentage of the amount covered. This premium is payable when the policy is issued.

## EXAMPLE



Please contact Credendo if you would like a premium estimate for a specific transaction. No fee is payable for estimates.

### Further information

E solutions@credendo.com  
T +32 2 788 87 76  
www.credendo.com

Credendo refers to Credendo – Export Credit Agency, the official Belgian export credit agency, created in 1939. It is covered by the Belgian State guarantee and has an AA rating from S&P Global.

## TIMELINE

1-2



### 1. Before the contract

An exporter plans to insure the contracting equipment required to perform a contract and approaches Credendo for information and details about premiums during negotiation of that contract.

### 2. Insurance application

During negotiations with its foreign buyer, the exporter informs Credendo about its commercial contract and about the contracting equipment required to perform that contract, and completes an application form.

3



### 3. Promise of insurance

Following analysis, Credendo makes a decision and confirms its cover position in a promise of insurance valid for six months.

4



### 4. Signing of contractual documents

The exporter signs its commercial contract with the foreign buyer, signs its insurance policy with Credendo and pays the premium. Credendo insures the exporter against damage to the contracting equipment.

5



### 5. Indemnification

If the contracting equipment is destroyed or damaged or possession is lost as a result of a political event, Credendo will indemnify the exporter.