

NEW EXPORT POLICY UPDATES

Below are the main changes to the new Export policy templates that were made concurrently with the launch of the Domestic policies. This summary is provided for information purposes only and does not bind EDC in any way. The language of any Policy always prevails.

MATERIAL CHANGES

Exclusion - Nuclear War and Contamination

A new exclusion was added to exclude losses caused by nuclear war and nuclear contamination.

Exclusion – War between the five great powers

A new exclusion was added to exclude losses caused by war between any of the following countries: USA, Russia, China, UK and France.

Waiting Period

The concept of a 'Claim Waiting Period' has been replaced with a 'Waiting Period' applicable to each Insured Event (except for Bankruptcy and Repudiation). The Insured Event is not deemed to have occurred until that period has elapsed.

Currency Conversion

For currency conversions, we added a more precise conversion mechanism.