

Complement to the Premium Tariff

Schweizerische Exportrisikoversicherung
Assurance suisse contre les risques à l'exportation
Assicurazione svizzera contro i rischi delle esportazioni
Swiss Export Risk Insurance



Valid from 1 December 2011
(Version 4.0/2011)

Approved by the Federal Department of Economic Affairs
Based on Art. 14 SERV-G, Art. 15 and 16 SERV-V in conjunction with Art. 4 of the Swiss Act on the
Temporary Extension of Swiss Export Risk Insurance Services dated 20 March 2009

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1 Scope of application

This supplementary premium tariff regulates premiums charged for counter guarantees, refinancing guarantees and working capital insurance.

2 Expense premium

Expense premiums are calculated as per number 2 of the premium tariff dated 1 September 2011 (hereinafter: "premium tariff").

3 Insurance and guarantee premiums

3.1 Counter guarantee

3.1.1 Calculation of premiums

3.1.1.1 The premium is governed by the current market prices of the credit and performance risk of the exporter taking into consideration the period of the counter guarantee.

3.1.1.2 SERV does not apply surcharges for foreign currency guarantees or covering foreign currency contingency risk.

3.1.2 Premium due date and liability for payment

Counter guarantee premiums are due when the guarantee beneficiary invoices the exporter for the contract bond commission. The premium is payable by the guarantee beneficiary.

3.1.3 Calculation of the contract bond insurance premium

The contract bond insurance premium is reduced by the amount of the counter guarantee premium.

3.2 Refinancing guarantee

3.2.1 Calculation of premiums

3.2.1.1 The refinancing guarantee premium is calculated based on the premium tariff.

3.2.1.2 The basis for calculation is the refinanced amount without interest less the amount covered by the supplier or buyer credit insurance.

3.2.1.3 The country of domicile of the bank providing export credit and its risk rating applies for determining the country and debtor category.

3.2.1.4 The risk period, discounts and correction factor are based on the premium tariff rules for supplier and buyer credit insurance.

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3.2.2 Premium due date and liability for payment

Premiums are due upon receipt of the invoice. The premium is payable by the bank providing export credit.

3.3 Working capital insurance

3.3.1 Calculation of premiums

3.3.1.1 The premium is governed by the current market prices of the credit and performance risk of the working capital borrower under consideration of the period of the working capital insurance.

3.3.1.2 SERV does not apply surcharges for foreign currency policies or covering foreign currency contingency risk.

3.3.2 Premium due date and liability for payment

Working capital insurance premiums are due when the respective interest is charged to the working capital loan account. The premium is payable by the policyholder.

3.3.3 Premium calculation in combination with pre-shipment risk insurance

If SERV approves pre-shipment risk insurance in addition to a working capital insurance policy, the working capital insurance premium is reduced by the amount of the pre-shipment risk insurance premium.

4 Reimbursement of insurance and guarantee premiums

Number 5 of the premium tariff regulates the reimbursement of insurance and guarantee premiums.

5 Final provisions

5.1 The complement to the premium tariff dated 1 September 2011 is cancelled.

5.2 If the policyholder or guarantee beneficiary submitted the insurance/guarantee application to SERV prior to 1 December 2011, or if the insurance/guarantee application is submitted after this date but is based on an insurance or guarantee commitment in principle granted prior to 1 December 2011 and not subsequently extended, the previous complement to the premium tariff shall apply, even if the policy or guarantee is issued or amended after this date.

5.3 This supplementary premium tariff shall enter into force on 1 December 2011.