



# Terms and conditions of payment

Information, V2.0

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



## Special terms and conditions

Product	Definition	Starting Point	Max. Repayment period	Instalments
Raw materials and semi-finished goods	Materials in natural or original condition prior to treatment, or in unfinished condition prior to further processing.	Not later than the actual date of acceptance or the weighted mean date of acceptance of the goods	6 months	No requirements
Consumer goods (incl. related services)	Consumer goods with a short economic life intended for end users, and services for consumers. These are mainly goods for personal use, even if they are purchased by retail or industrial companies.	Not later than the actual date of acceptance or the weighted mean date of acceptance of the goods/services	6 months	No requirements
Parts and components (incl. related services)	Finished goods for incorporation into quasi-capital goods or capital goods. These goods are not modified further, but built into finished goods or used in the production process themselves.	Not later than the actual date of acceptance or the weighted mean date of acceptance of the goods	Normally 6 months; in exceptional cases, up to 5 years if justified by the lifespan and high unit price of the component in question.	Credit ≤ 1 year: no requirements Credit > 1 year: Repayment of principle in equal instalments at regular intervals of max. 6 months.
Quasi-capital goods (incl. related services)	Machinery or equipment, generally of relatively low unit value, intended for use in an industrial process or for productive or commercial use. Applies also to vehicles for industrial, agricultural or commercial use.	Not later than the actual date of acceptance or the weighted mean date of acceptance of the goods; or the commissioning, if the exporter is responsible for this	Up to 5 years, depending on the value of the contract: 3 years: max. CHF 250,000 4 years: max. CHF 500,000 5 years: more than CHF 500,000	Credit ≤ 1 year: no requirements Credit > 1 year: Repayment of principle in equal instalments at regular intervals of max. 6 months.
Capital goods and project services for significant parts of a plant, see also <i>Complete plants or factories</i>	Machinery and equipment of high unit value intended for use in an industrial process or for productive or commercial use.	As stated in the section entitled Starting Point below a - c	5 years or more, depending on the value of the contract	Credit ≤ 1 year: no requirements Credit > 1 year: Repayment of principle in equal instalments at regular intervals of max. 6 months.
Complete plants or factories	Complete production plants of high value involving the comprehensive use of capital goods.	gemäss untenstehendem Kapitel Starting Point b - e	5 years or more. If an exporter tenders for part of a project, the repayment period applicable to the project as a whole is permissible.	Credit ≤ 1 year: no requirements Credit > 1 year: Repayment of principle in equal instalments at regular intervals of max. 6 months.

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## Starting point (start of repayment period) for Capital goods and project services, and Complete facilities:

- a) In the case of a contract for the sale of capital goods consisting of individual items usable in themselves (e.g. locomotives), the latest starting point is the actual date on which the buyer takes physical possession of the goods, or the weighted mean date on which the buyer takes physical possession of these goods.
- b) In the case of a contract for the sale of capital equipment for complete plants or factories where the supplier has no responsibility for commissioning, the latest starting point is the date on which the buyer takes physical possession of the entire equipment (excluding spare parts) supplied under the contract.
- c) In the case of construction contracts where the contractor has no responsibility for commissioning, the latest starting point is the date on which construction is complete.
- d) In the case of contracts where the supplier or contractor has a contractual responsibility for commissioning, the latest starting point is the date on which the supplier or contractor completes installation, construction, and preliminary testing to ensure that the plant is ready for operation. This applies whether or not it is handed over to the buyer at that time in accordance with the terms of the contract and irrespective of any continuing commitment which the supplier or contractor may have (e.g. for guaranteeing its effective functioning or training local personnel).
- e) In the cases detailed under sections b–d above, where a contract involves the separate execution of individual parts of a project, the date of the latest starting point is the date of the starting point for each separate part, or the mean date of those starting points. In cases where the supplier has a contract not for the entire project but for a major part of it, the starting point may be that date deemed to be most appropriate to the project as a whole.

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## Starting point for services

For services, the latest starting point of the credit is the date of submission of the invoices to the client or the acceptance of the services by the client. Services may be rendered over a longer period of time, during which invoices are submitted at regular intervals. In the case of service contracts where the supplier is responsible for commissioning, the latest starting point is the date of commissioning.

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## Maximum repayment periods for special sectors ("Sector Understandings"):

### Terms:

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Breeding animals	Normal repayment period of 180 days. Longer periods possible for cattle herds, depending on the contract value.
Buses and chassis	Max. repayment period of 5 years from delivery, with 15% payable at or prior to delivery
Container vehicles and tractor trailers	Max. repayment period of 5 years as of delivery, with 15% payable at or prior to delivery
Agricultural seeds	Max. 360 days from delivery
Paper/pulps and wood	Max. 180 days from delivery
Fertiliser, insecticides, pesticides and fungicides	Max. 12 months from delivery
On-highway lorries and chassis	Max. repayment period of 5 years from delivery, with 15% payable at or prior to delivery
Conventionally fired power plants (coal, gas and steam)	Max. repayment period of 12 years
Nuclear and hydroelectric power plants, and renewable forms of energy	Max. repayment period of 15 years as from Starting Point, irrespective of country category (see above)

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