

Dear Valued Customer,

During these uncertain times, we recognize that you are facing new and unprecedented personal and business challenges. At Euler Hermes, we want to ensure we are doing our part to support you in the days and weeks ahead. We recognize that many of your customers are experiencing business disruptions that are impacting their ability to pay you on time. Therefore, the below changes to your standard policy terms are available effective immediately through May 31, 2020:

1. For exposures up to \$500,000 you will have the option to recognize an additional 60 days on top of your existing Maximum Extension Period or State of Default reporting requirement before you are required to report a past due payment to us. Alternately, you can postpone the due date of a payment without our prior written approval as long as the revised due date remains within 60 days of the original Maximum Extension Period expiration. Requests for this extension on exposures greater than \$500,000 will be reviewed on a case by case basis.
2. For Protracted Default claims up to \$500,000, we are offering a 30 day filing extension beyond your existing claim filing period. Note this does not apply to Insolvency claims. Claim filing extension requests for claims above \$500,000 will be reviewed on a case by case basis.

All other policy terms and conditions remain the same. I hope these changes allow additional flexibility during these extraordinary times. We are happy you have chosen Euler Hermes as your partner to navigate these rough waters together. Please do not hesitate to reach out to your service team with any questions. It is my sincere wish that you stay healthy and safe in the weeks ahead.

Yours sincerely,
James Daly, President & CEO, Americas