



Euler Hermes Nordic

SRC

SRC Top Up

TOP UP YOUR COVERAGE

Increasing your credit limits always involves a certain risk, which many companies reduce through traditional credit insurance. However, sometimes you need extra coverage exceeding the credit limit approved under the existing policy.

SRC and **SRC Top Up** make it possible to cover rejected applications or increase a credit limit which has already been granted.

Benefits to SRC

- Covers declined or partially approved limit applications
- Competitive pricing
- Easy online application process
- Applicable on all OECD markets



When should you consider SRC/SRC Top Up?

- When you need extra coverage on a partially approved customer within the OECD countries
- When you need coverage for a declined limit application
- When you have single transactions or exceptional sales opportunities during high season

Unique Euler Hermes solution

SRC is short for Special Risk Cover - an exclusive credit insurance product developed by Euler Hermes for our customers.

SRC/SRC Top Up are additional products increasing the coverage of your existing Euler Hermes policy.

Why SRC?

Sometimes you need to cover high risk customers or buyers which we only have limited information about. An **SRC** policy can provide you with the extra coverage and security you need to continue trading safely with your customers.

SRC and **SRC Top Up** are applicable on both domestic and foreign customers, improving your opportunities to grow both locally and internationally. Please note that special conditions might apply to some industries.



EULER HERMES

Our knowledge serving your success



WHAT IS SRC AND SRC TOP UP?

SRC - for declined buyers

If Euler Hermes has declined one of your credit applications you can apply for cover via an **SRC** policy. You can make as many applications as you need as long as the customer is located in an OECD country. The applications are assessed individually and granted individual credit limits, ensuring the best cover for every customer.

Facts on SRC:

- **SRC** is an additional product which works alongside your traditional Euler Hermes credit insurance
- **SRC** is applicable to customers for whom we have declined coverage under the main policy
- The **SRC** policy covers up to 85 % of your outstandings on preapproved customers
- The **SRC** premium is min. 0.9 % of your annual turnover and is invoiced in arrears on a monthly basis

SRC Top Up - for partially approved buyers

When your traditional credit insurance has granted a lower credit limit than you applied for, you can reapply for extra cover with an **SRC Top Up** policy. This means that you can increase the cover of your medium risk customers. If the limit in your main policy is reduced, the **SRC Top Up** cover will be reduced correspondingly.

Facts on SRC Top Up:

- **SRC Top Up** is an additional product which works alongside your traditional Euler Hermes credit insurance
- **SRC Top Up** is an increase of an existing credit limit on a partially approved debtor in the medium risk category
- With an **SRC Top Up** policy the approved credit limit in your standard policy can be increased up to 100 %
- The **SRC Top Up** premium is min. 0.5 % of your annual turnover and is invoiced in arrears on a monthly basis



Are you interested in adding an SRC or SRC Top Up policy to your traditional policy? Find contact details on your local Euler Hermes office below.

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