

Number : **37/08**
Subject : **Credit insurance as security for payment**
To : **All buyers of pelagic fish using credit insurance**
Location : **Bergen, Norway** Date: 24.11.2008

Reference is made to current regime where credit insurance from GIEK Kredittforsikring AS serves as payment security for buying pelagic fish through Norges Sildesalgslag.

There have been negotiations between Norges Sildesalgslag and GIEK Kredittforsikring AS regarding terms to continue the regime and we have renewed the agreement with GIEK Kredittforsikring AS for continues 2 years.

The renewal results in an increase in the insurance premium to 0,14 % of the invoice value. Even though the increase in the insurance premium to GIEK is effective from the 1st of November 2008, Norges Sildesalgslag will not implement the new rates until the 1st of January 2009.

Best regards
NORGES SILDESALGSLAG

Oyvind Furnes