
Name of the Clause : Builders interest Clause

Subject of the Clause : Coverage for the risk of the non delivery of a vessel by the shipbuilder

Category : Additional condition

Number : ROW 105 **Date :** Unknown

Country : Unknown **Issued by :** Unknown

Comments :

BUILDERS INTEREST CLAUSE "Z" (ROW 105)

New Building No.:

Information: About tons

Delay Insurance.

Risk commencing from inclusive G.M.T.

Builders :

Including machinery and/or materials at contractors and/or sub-contractors and/or elsewhere and/or in transit and/or storage including shifts as required in tow or otherwise and docking & trials and/or trial trips.

On INTEREST

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Policy to pay a Total Loss of the sum hereby insured in the event of non-completion and/or non-delivery of vessel to Assured on or before

This Insurance is against the risk of non-completion and/or non-delivery of vessel to Assured by by reason of an accident covered under the Institute Clauses for Builders Risks including shops and amended including damage through strikes, etc. as per Clause (including sabotage) and/or through fire and/or lightning and/or explosion and/or storm and/or tempest and/or flood and/or ice and/or earthquake and/or volcanic eruption and/or tidal wave and/or impact of vehicles and/or Aircraft occurring to and/or at Builders and/or other Contractors and/or Sub-contractors yards and/or premises and/or (from time vessel launched) through loss of and/or damage to vessel directly caused by war risks as per clause and subject to Institute Notice of Cancellation and War Automatic Termination of Cover Clause Hulls 1.10.83.

"Due delivery date" being the date at which, at attachment of risk hereunder, the Builders and/or Purchasers, estimate the vessel will be delivered to Owners. This date to be advised to underwriters prior to attachment of risk hereunder and accepted by them as being the "due delivery date" for the purpose of this insurance.

However, if through, say, shortage of materials, labour disputes etc. and/or any other cause, apart from delay due to an accident resulting in loss insured hereunder, the "due delivery date" is likely to be deferred, Builders and/or Purchasers shall, as soon as this likelihood is known, re-estimate the "due delivery date", which shall be advised immediately to Underwriters, who thereupon will consider maintaining the insurance in force at premium to be arranged, though reserving the right to cancel the insurance with rebate of premium to be arranged.

Keel expected to be laid