

## For Information Only

### CANCELLATION CLAUSE (S.M.A Clause n°1) (Scandinavian Market)

In the event of the premium or any deferred instalment and/or part thereof and/or any additional premium not having been received by the Underwriters hereon from the Assured or his Agents or intermediary Brokers on the relevant due date(s), the Underwriters hereon shall be entitled at any time thereafter to cancel this insurance on giving at least 7 days notice to the Assured or his Agents or intermediary Brokers and any Mortgages named on the Policy. In such contingency pro-rata premium up to cancelling date is to be paid by the Assured.

In the event of a Total or Constructive Total Loss of vessel before the cancellation of this Policy the full annual premium is to be paid to the Underwriters hereon for such vessel.