

Claims Handling Procedures Clause

Notwithstanding anything to the contrary contained in this Reinsurance it is a condition precedent to the reinsurer's liability under this Reinsurance that:

a) The reinsured shall give to the reinsurer written notice as soon as reasonably practicable of any claim made against the reinsured in respect of the business reinsured hereby or of its being notified of any circumstances which could give rise to such a claim.

b) The reinsured shall furnish the reinsurer with all information known to the reinsured in respect of claims or possible claims notified in accordance with para a) above and shall thereafter keep the reinsurer fully informed as regards developments relating thereto as soon as reasonably practicable.

c) The reinsured shall co-operate with the reinsurer and any other person or persons designated by the reinsurer in the investigation, adjustment and settlement of such claim notified to the reinsurer as aforesaid.

d) All decisions or agreement relating to provision of security, legal proceedings, settlement of any claim shall be submitted to the reinsurer for their written prior approval.

e) Reinsurer agree for the appointment of the following surveyors / adjusters following any incidents on the Vessel(s) insured:

A) Nippon Kaiji Kyokai ('Class NK'); or
B° Kobe Kaiji.

It follows that any instructions by the reinsured in the foregoing matter shall be deemed as the same instructions emanating from the reinsurer. It is also noted and agreed that any Survey Report and/or Claims adjustment by the Adjusters is to be sent in tandem to the reinsurer as well as the reinsured at their nominated address respectively.

f) Unless and until reinsurer notifies otherwise, it is hereby noted and agreed that all negotiations with the Original assured on a claim will be conducted through reinsured; This agreement does not obviate reassured's obligation on furnishing the reinsurer with all information available respecting such loss and to obtain the reinsurer's written prior approval as exposed in para. d) above.

g) 30 Day Claims Settlement Clause

ALWAYS subject to the aforesaid provisions. it is agreed reinsurer will pay Claims within 30 days from the date of issuance of the Adjustment.

h) For the application of this procedure, Reinsured shall mean: The Royal and Sun Alliance Insurance plc -Japan

Reinsurer shall mean: X