



- (a) Claims for Total or Constructive Total Loss shall be paid in full
- (b) Claims in respect of accidents occurring while the Vessel is laid up for the winter period, as provided in this Policy, and during the laid up period before the Vessel goes into commission shall be subject to a deduction of \$500 each accident ;
- (c) The liability of Underwriters as regards claims arising from damage by ice whilst the Vessel is on voyage or moving in port (excepting claims for total or constructive total loss), shall be limited to the excess above either \$20,000 or three per cent, of the insured value of the entire Vessel as stated herein, whichever is less, in respect of each accident, as defined herein, but in no event shall the deductible under this section be less than \$2,500.

Warranted that the deductible average shall not be insured

For the purpose of this insurance each accident shall be treated separately, but it is agreed that a sequence of damages arising directly or indirectly from the same peril shall be treated as one accident.