## **CLAUSE REGARDING CO-ASSURED** (without premium liability)

Engelsk översättning / English translation

The Swedish Association of Marine Underwriters 2002-09-06

Clause 76

Clause regarding coassured without premium liability

Each of the Co-assured scheduled in the insurance policy is only co-assured after the Insurer has received written confirmation by the Co-insured that it has received and accepted the content of this clause in accordance with the following:

- Rights that the Co-assured enjoy according to the insurance policy are always limited to the Co-assured's financial interest in the vessel.
- Indemnity that is paid to a Policyholder releases the Insurer from liability to pay the same indemnity to a Co-assured. The same applies to a Policyholder if indemnity is paid to a Co-assured.
- All amendments, supplements or regulations that are served on the Policyholder shall also be deemed to have been received by the Coassured.
- Measures taken or omitted by either the Policyholder or Coassured, which according to the insurance policy affect the insurance cover, shall always be deemed to be measures taken or omitted that affect the insurance cover for all Policyholders or Co-assured.
- Co-assured can otherwise never obtain better rights under the insurance policy than those belonging to the Policyholder.