

Provided always that this Clause shall in no case extend to any sum which the Assured may become liable to pay, or shall pay for removal of obstructions under statutory powers, for injury to harbours, wharves, piers, stages, and similar structures, consequent on such collision; or in respect of the Cargo or engagements of the insured Vessel, or for loss of life or personal injury.

2. Should the Vessel hereby insured come into collision with or receive salvage services from another Vessel belonging wholly or in part to the same owners, or under the same management, the Assured shall have the same rights under this policy as they would have were the other Vessel entirely the property of owners not interested in the Vessel hereby insured; but in such cases the liability for the collision or the amount payable for the services rendered, shall be referred to a sole arbitrator to be agreed upon between the Underwriters and the Assured.

3. The Vessel is covered subject to the provisions of this Policy at all times and has leave to sail or navigate with or without pilots, to go on trial trips and to assist and tow vessels or craft in distress, but it is warranted that the Vessel shall not be towed, except as is customary or when in need of assistance, or undertake towage or salvage services under a contract previously arranged by Owners and/or Managers and/or Charterers. This clause shall not exclude customary towage in connection with loading and discharging.

4. Should the Vessel at the expiration of this policy be at Sea, or in distress, or at a port of refuge or of call, she shall, provided previous notice be given to the Underwriters, be held covered at a pro rata monthly premium, to her port of destination.

5. Held covered in case of any breach of warranty as to cargo, trade, locality, towage, salvage services or date of sailing, provided notice be given immediately after receipt of advices and any additional premium required be agreed.

6. Should the Vessel be sold or transferred to new management, then unless the Underwriters agree in writing to such sale or transfer, this Policy shall thereupon become cancelled from date of sale or transfer, unless the Vessel has cargo on board and has already sailed from her loading port or is at sea in ballast, in either of which cases such cancellation shall be suspended until arrival at final port of discharge if with cargo, or at port of destination if in ballast. A pro rata daily return of premium shall be made. This clause shall prevail, notwithstanding any provision whether written typed or printed in the policy inconsistent herewith.

7. This insurance also specially to cover loss of vessel directly caused by the following:
Accidents in loading discharging or handling cargo, or in bunkering or in taking in fuel.
Explosions on shipboard or elsewhere.
Bursting of boilers, breakage of shafts or any latent defect in the machinery or hull.
Contact with Aircraft.
Negligence of Master, Mariners, Engineers or Pilots.

provided such loss or damage has not resulted from want of due diligence by the Owners of the Vessel, or any of them, or by the Managers, Masters, Mates, Engineers, Pilots or Crew not to be considered as part owners within the meaning of this clause should they hold shares in the Vessel.

8. Warranted free from all claim in respect of partial loss of and/or damage to the property hereby insured.

9. To cover the risk of Total loss absolute or constructive.

10. General average and salvage (including contribution on amount made good) to be adjusted according to the law and practice obtaining at the place where the adventure ends. as if the contract of affreightment contained no special terms upon the subject; but where the contract of affreightment so provides the adjustment shall be according to York-Antwerp Rules 1890 (omitting in the case of wood cargoes the first word, "No", of Rule 1) or York-Antwerp Rules 1924.

When the vessel sails in ballast, not under charter, the provisions of the York-Antwerp Rules 1924 (excluding Rules XXI and XXII) shall be applicable, and the voyage for this purpose shall be deemed to continue from the port or place of departure until the arrival of the vessel at the first port or place thereafter other than a port or place of refuge or a port or place of call for bunkering only. If at any such intermediate port or place there is an abandonment of the adventure originally contemplated the voyage shall thereupon be deemed to be terminated.

Notwithstanding the foregoing, in every case all partial loss of and damage to the property hereby insured, together with expenses incidental thereto, whether included as General Average or otherwise, shall be excluded.

11. Refrigerating machinery and insulation not covered unless expressly included in this Policy.

12. In the event of expenditure for Salvage, Salvage charges, or under the Sue and Labour Clause, this Policy shall only be liable for its share of such proportion of the amount chargeable to the property hereby insured as the insured value, less loss and/or damage, if any, for which the insurer is liable bears to the value of the salvaged property.

Provided that where there are no proceeds or there are expenses in excess of the proceeds, the expenses, or the excess of the expenses, as the case may be, shall be apportioned upon the basis of the sound value of the property at the time of the accident and this policy without any deduction for loss and/or damage shall bear its pro rata share of such expenses or excess of expenses accordingly.

13. In ascertaining whether the Vessel is a constructive total loss the insured value shall be taken as the repaired value, and nothing in respect of the damaged or break-up value of the Vessel or wreck shall be taken into account.

14. In the event of total or constructive total loss, no claim to be made by the Underwriters for freight, whether notice of abandonment has been given or not.

15. Warranted free of capture, seizure, arrest, restraint or detainment, and the consequences thereof or of any attempt thereat; also from the consequences of hostilities or warlike operations, whether there be a declaration of war or not, civil war, revolution, rebellion, insurrection or civil strife arising therefrom, or piracy.

16. Warranted that the amount insured policy proof of interest or full interest admitted for account of assured and/or their managers and/or mortgagees on Disbursements, Commission,

Profits or other interests, or excess or increased value of Hull and/or Machinery however described shall not exceed 10 per cent of the total insured value as stated herein but the assured are permitted to cover:

(a) Freight and/or Chartered Freight on Board and/or not on Board and/ or Anticipated Freight. insured for 12 months or other time. Any amount not exceeding 25 per cent of the total insured value as stated herein less any amount insured as above however described. '

(b) Freight on Board and/or contracted for on not exceeding two cargoes. The amount of gross freight in respect of the Current cargo passage and next succeeding cargo passage (including if required preliminary and/or intermediate ballast passages). Any amount insured under Section (a) to be taken into account and only the excess of such amount to be insured, which excess shall be reduced pro rata to the amount insured on such excess as advanced and/or earned.

(c) Anticipated Freight if vessel be in ballast and unchartered. An amount representing the anticipated gross freight on next cargo passage such amount to be reasonably estimated on the basis of the cur-refit rate of freight at time of insurance but an freight covered under Section (a) to be deducted and only the excess, if any, to be insured.

(d) Time Charter Hire or Profit on Time Charter or Charter for Series of Voyages. Any amount not exceeding the reasonably estimated net profit, reducing as earned, for a period not exceeding the length of the charter. Any amount insured under Sections (a) and/or (b) and/or (c) to be taken into account and only the excess of such amounts to be insured such excess reducing pro rata as earned.

(e) Premiums. Any amount in excess of actual premiums for twelve months on an interests of whatsoever nature insured (including estimated premium on any Club Insurance), but in an cases reducing monthly by a proportionate amount of the whole.

(f) Excess Liabilities in the terms of the Institute Excess Clause - (Hulls) and other Excess Collision liability.

(g) Insurances on any interest irrespective of amount against:

1. Risks excluded by Clause 15.

2. Loss or damage in consequence of strikes, lockouts, political or labour disturbances, civil commotions, riots, martial law, military or usurped power or malicious act. Provided always that a breach of this warranty shall not afford Underwriters any defence to a claim by Owners, Mortgagees or other parties who may have accepted this policy without notice of such breach and are not parties or privy thereto.

17. To RETURN

per cent for each uncommenced month if this Policy be cancelled by agreement; and as follows. for each period of 30 consecutive days the vessel may be laid up in port (with special liberties as hereinafter allowed and whether under repair or not):

(a) per cent with no cargo on board.

(b) per cent with cargo on board.

For the purpose of this clause, the expressions "with no cargo on board" and "with cargo on board" shall be deemed to mean with no cargo on board except while loading or discharging" and "with cargo on board other than while loading or discharging", respectively.

The return (b) shall be applied notwithstanding that the vessel has cargo on board during a part only of the period of 30 days for which a return is claimable.

Provided always:

(a) that in no case shall a return be allowed when the within named vessel is lying in a roadstead or in exposed and unprotected waters.

(b) that in the event of a return for special trade, or any other reason, being recoverable, the above rates of return of premium shall be reduced accordingly.

In the event of the vessel being laid up in port for a period of 30 consecutive days a part only of which attaches to this policy it is hereby agreed that the laying up period in which either the commencing or ending date of this policy falls shall be deemed to run from the first day on which the vessel is laid up and that on this basis Underwriters shall pay such proportion of the return due in respect of a full period of 30 days as the number of days attaching hereto bears to thirty.

18. It is agreed that no assignment of or interest in this policy or in any moneys which may be or become payable thereunder is to be binding on or recognized by the Underwriters unless a dated notice of such assignment or interest signed by the assured and (in the case of subsequent assignment) by the assignor be endorsed on this policy and the policy with such endorsement be produced before payment of any claim or return of premium thereunder. But nothing in this clause is to have effect as an agreement by the Underwriters to a sale or transfer to new management.