

For Information Only

CLAIM CONTROL CLAUSE

Notwithstanding anything contained herein to the contrary, it is a condition precedent to any liability under this policy that the reinsured shall immediately furnish [name of underwriter co.] with all information available in respect of such loss or losses which may give rise to a claim under this policy and [name of underwriter] shall have the right to appoint adjuster, assessors and/or surveyors and to control all negotiations, adjustments and settlements in connections with such loss or losses.

All claims on the original insurance to be submitted to [name of underwriter] for approval before any payment can be made by reinsured.

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Underwriters hereon note and agree that claims up to [enter amount] (or its ...equivalent) may be settled by the reinsured hereunder without reference to the reinsurers. It is also agreed that subrogation action may be undertaken by the reinsured without reference to reinsurers hereon.

In the event of claims exceeding, or likely to exceed, [enter same amount tan previously] (or its ...equivalent) immediate notice shall be given to reinsurers hereon who shall have sole conduct and full control of any such claim or settlement thereof.

Claim less than [enter amount as previously] to be settled by reinsurers subject to policy terms and conditions within 30 days of receipt of a telex describing full details of loss, amount of loss and policy references. Claims in excess of this amount to be settled by reinsurers within 30 days of receipt of documents in France. Any claim disputed by reinsurers to be communicated to the reinsured within 10 working days.

Notwithstanding the above, reinsurers will reimburse underwriters herein for any and all costs incurred by underwriters herein due to assureds exercising their rights under local Jurisdiction and/or Service of Suit or similar Clauses for which Underwriters herein are required to respond.

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Notwithstanding anything contained herein to the contrary, it is understood and agreed that in the event of a loss hereunder or any event or happening likely to result in a loss hereunder, the Shipowners/Assured shall give immediate notice to (Insurance Broker) who will take the following action:

- 1 - Immediately advise Malaysian Co-insurers and Overseas Reinsuring Underwriters of the circumstances of the casualty.
- 2 - With both Local and Reinsuring Underwriters agreement give instructions to Salvage Association to attend vessel to assess damage if this is likely to exceed the policy deductible of USD _____.
- 3 - Again, if potential claim is likely to exceed the policy deductible to instruct (TBA Average Adjusters) on behalf of Shipowners and with the agreement of both Local and Reinsuring Underwriters.
- 4 - Notwithstanding the provisions of the Co-Insurance Clause herein, Reinsurers shall have the right to control all negotiations, adjustments and settlements in connection with such loss(es) or occurrence(s).