

For Information Only

CLAIM CO-OPERATION CLAUSE

The reinsured hereby undertakes to give immediate advice to reinsuring Underwriters of any occurrence which may give rise to a claim hereunder as soon as they are themselves made aware of it and in such event will co-operate fully with the reinsurers in defence or settlements of such claim and in no case shall the Reinsured make any admission of liability under the original policy without the consent in writing of the reinsuring Underwriters having been first obtained.

CLAIM CO-OPERATION CLAUSE (Philippines)

Notwithstanding anything to the contrary contained in the reinsurance contract and/or policy wording to the contrary, it is a condition precedent to any liability under this Contract that :

- a) The Reinsured shall, upon knowledge of any circumstances which may give rise to a claim against them, advise the Reinsurers immediately and in any event not later than fourteen (14) days ;
- b) The Reinsured shall co-operate with Reinsurers and/or their appointed representatives subscribing to this Contract in the investigation and assessment of any loss and/or circumstances giving rise to a loss ;
- c) No settlement and/or compromise shall be made and no liability admitted without the prior approval of Reinsurers.

CLAIMS CO-OPERATION PROVISIONS

The reinsured shall give prompt notice to reinsurers of all incidents of which they become aware which could give rise to a claim under the Original Policy, and shall periodically advise Reinsurers hereon of any developments regarding such incidents. When it appears to Reinsurers hereon that an incident may result in a claim in excess of USD 100,000 (or equivalent in other currency) to the Original Policy then Reinsurers shall, upon notice to the Reinsured, have the right to take over the negotiation and management of that particular claim including the appointment of surveyors, lawyers, adjusters, experts, investigators, recovery agents, etc., and control all actions, proceedings, negotiations, offers, and settlements (including "ex-gratia") on behalf of the Reinsured, or in co-operation with the Reinsured, as the Reinsurers may decide.

Where it appears that an incident will not give rise to a claim in excess of USD 100,000 to the Original policy, then the Reinsured shall control the negotiation and management of that particular claim including the appointment of surveyors, lawyers, adjusters, experts, investigators, recovery agents, etc., and control all actions, proceedings, negotiations, offers, and settlements (including "ex-gratia") and the Reinsurers hereon shall follow the Reinsured in all such actions and settlement in every respect, and bear their respective proportions of all costs incurred by the Reinsured in such matters.