

CLASSIFICATION CLAUSE 1/4/98
(Japan)

1 – It is warranted that the vessel maintains a class approved by the Company at the inception of this insurance.

2 – The Company shall not indemnify the Assured for any loss or damage subsequent to the following incidents unless such incident has ceased or has been corrected an written agreement by the company has been given :

(1) Change of Classification society not approved by the Company.

(2) Withdrawal or expiry of class

(3) Suspension or discontinuance of the class

(4) Failure to follow or satisfy any recommendation, requirement or restriction given by the classification society concerning the seaworthiness of the vessel, within the designated date given by the classification society.

3 – In the event of any of the incidents enumerated in the foregoing 2.(1) to 2.(4) this insurance may be cancelled by the Company. Such cancellation shall be effective only after such event occurred. However, the right to cancel the insurance by the Company shall cease unless the right is exercised within 30 days from the time the Company has acknowledged such incident.