

For Information Only

CO-INSURANCE CLAUSE

It is hereby understood and agreed that the following co-insurance clause is deemed to be part of this policy :

- 1 • The subscription hereto of the co-insurers is as follows :
(insert the list of the various co-insurers with their respective share)
- 2 • The co-insurers each for itselves and not one for the others are severally and independently liable only for the amount or proportion of any loss or damage recoverable hereunder as their respective subscription hereto bears to the total value insured and shall in no event be responsible for the liability of the other co-insurers.
- 3 • (name of leading underwriters) has been appointed as co-ordinator and representative of the co-insurers, shall attend to the negotiation with the insured in all matters regarding this policy.
- 4 • Any agreement or decision which may be made between the assured and (name of leading underwriter) regarding the policy shall be final and binding upon all other co-insurers.
- 5 • Any notice which may be given by the assured to (name of leading underwriter) in writing or otherwise shall be deemed as given to all others co-insurers as well.
- 6 • Notwithstanding that each of the co-insurers independently assume liability for its subscription as aforementioned, it is understood and agreed that in the vent of any claims payable, the same shall be settled by (name of leading underwriter) on the behalf of all the co-insurers as if insurance were accepted solely by (name of leading underwriter).

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It is hereby noted that this policy is issued on a 'Co-Insurance' basis and any reference to the terms 'The Company' appearing on this Policy or in any Endorsement attached hereon shall be deemed to mean the undermentioned Companies each of which agreed to indemnify the Insured in the event of any loss, damage or liability for the proportion set against its name and recorded hereunder

Co-Insurers	Proportion
TBA 1	TBA %
TBA 2	TBA %

It is hereby further noted and agreed by all Co-Insurers that the Leading Company _____ shall sign the Policy and all amendments thereto on behalf of the Co-Insurers.

Warranted that all Co-Insurers subscribing their names to the Policy shall be subject to and follow the same risks, terms, conditions, warranties, clauses, valuations, alterations, or decisions as may be made or assumed by the Lead Co-Insurer. Unless Reinsurers have assumed control of any loss or claim likely to results in a loss hereunder the provision of the Claim Control Clause herein, any action taken by the Lead Co-Insurer to investigate, settle, compromise, control, discharge, or repudiate any claim and to institute, prosecute, defend, settle or compromise any proceedings in respect of any claim and/or dispute under the Policy shall be deeme d to be taken for and on behalf of all Co-Insurers.