

CO-INSURERS CLAUSES 01/04/90
(Japan)

Article 1.

This insurance being a co-insurance of the insurance companies as specified in the Schedule, they, each for themselves and not one for the others, shall severally and independently have the rights and assume the liabilities in proportion to their respective shares.

Article 2.

The insurance company specified as the Leading Company in the Schedule (hereinafter called the "Leading Company"), as the representative of the co-insurers, shall execute all matters connected with this co-insurers including collection of insurance premium and settlement of claims.

Article 3.

Any agreement or decision which may be made between the Person effecting the insurance or the Assured and the Leading Company in connection with this co-insurers shall be binding on all co-insurers.

Article 4.

Any notice which may be given in writing or otherwise to the Leading Company by the Person effecting the insurance or the Assured shall be deemed as given to all other co-insurers as well.