

CO-INSURERS CLAUSES 01/04/98
(Japan)

Article 1.

This insurance being a co-insurance of the insurance companies as specified in the Schedule (hereinafter referred to as "Co-insurers"), 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 insured amount or shares as specified in the schedule.

Article 2.

The insurance company specified as the Leading Company by the person effecting the insurance at the time of effecting this insurance contract and which is specified as the leading company in the Schedule (hereinafter called the "Leading Company"), shall execute the following matters on behalf of all co-Insurers.

- (1) Receipt of application for insurance and issue and delivery of insurance policies etc.
- (2) Receipt or return of insurance premiums
- (3) Consent to alteration of insurance contract or cancellation of insurance contract.
- (4) Receipt of documents etc. connected with disclosure or notice based on provisions under insurance contract and consent to of such disclosure or notice.
- (5) Receipt of documents etc. connected with assignment of right of claims etc. and consent to such assignment, or receipt of documents etc. connected with establishment, assignment or extinguishment of right of pledge for right of claims etc. and consent to such establishment, assignment or extinguishment.
- (6) Issue and delivery of endorsements etc. on insurance policy.
- (7) Investigation of subject matter insured and any other matters connected with insurance contract.
- (8) Receipt of documents etc. connected with notice of occurrence of accidents or losses and receipt of documents etc. connected with claims.
- (9) Survey of losses, assessment of losses, payment of claims etc. and preservation of right of Co-Insurers.
- (10) Any other matters incidental to the above.

Article 3.

The matters listed in the Article 2 above which may be executed by the Leading Company in connection with this insurance contract shall be deemed as executed by all Co-insurers..

Article 4.

Any notice or any other matters which may be given to the Leading Company by the Person effecting the insurance or the Assured etc. in connection with this insurance contract shall be deemed as given to all other Co-Insurers.