
Name of the Clause : Confiscation And Expropriation Wording 2

Subject of the Clause : Self explanatory

Category : Additional Clause

Number : LPO 325 **Date :** May 1971

Country : **Issued by :**

Comments :

CONFISCATION AND EXPROPRIATION WORDING 2.

(RJM May 1971)

1.
 - (a) This policy is to cover loss of and/or damage to the property hereby insured directly caused by confiscation, seizure, appropriation, expropriation, requisition for title or use or wilful destruction by/or under the order of the Government (whether civil, military or de facto) and/or public or local authority of the country in which the vessel(s)/craft/property hereby insured are covered by the terms of this policy.
 - (b) Nevertheless this policy does not cover any such loss or damage by or under the order of the Government and/or public or local authority of {Response}.
2.
 - (a) No claim to attach hereto for any loss arising from any debt, failure to provide bond or security, or any other financial cause, whether under court order or otherwise.

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(b) No claim to attach hereto for any loss arising from the repossession of property by any titleholder, or arising out of any contractual agreement to which any Assured protected under this policy may be party.

(c) No claim to attach hereto for delay, deterioration and/or loss of market.

(d) No claim to attach hereto for any loss unless preliminary notification of the occurrence giving rise to such loss shall have been advised in writing to Underwriters as soon as practicable, and the Assured undertake that at all times from the date of such preliminary notification they will do and concur in doing all things reasonably practicable to avoid or diminish the loss and to recover the whole of the property insured by this policy.

3.

(a) Warranted that the Assured comply in all aspects with the laws (local or otherwise) of any country within whose jurisdiction the property may be.

(b) Warranted all permits necessary for legal operation are obtained.

Should failure to comply with the above warranties prejudice this insurance to the extent of a loss, no liability shall attach hereunder.

4. In the event of any claim hereunder, the Insured undertake to subrogate to Underwriters the right of procedure against any other parties for the recovery of, or in respect of, the said property.

5. No cancelling and no return of premium for short interest, unless specially agreed at inception.

6. This insurance does not cover any loss or damage which at the time of the happening of such loss or damage is insured by or would, but for the existence of this policy, be insured by any other existing policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this insurance not been effected.

7. Underwriters subscribing to this insurance hereby agree that if a new Government were installed in a country and after becoming the recognised Government of the country proceeded to confiscate or expropriate property by Government decree or other legislation they would settle a loss if it fell under the terms of the policy wording of the insurance. Underwriters subscribing hereto acknowledge and accept that the Government might have been "installed" by force or armed revolt.

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