

DEDUCTIBLE CLAUSE (B) 01/04/94

Article 1.

1 No claim arising from a peril insured against shall be payable under this insurance unless the aggregate of all such claims arising out of each separate accident or occurrence (including claims under Clauses 8, 11 and 13 of the Institute Time Clauses - Hull - 1.10.83 Amended for the Japanese Clauses Class n° 5 (JIU 4/90) (hereinafter referred to as "I.T.C. amended n° 5") exceeds the Deductible (A) specified in the Schedule in which this sum shall be deducted.

2 Where any claim for the cost of repairs arising from perils enumerated in the following clauses (hereinafter referred to as "the costs of repairs peculiar to the clauses") is included in all claims in Article 1.1, the claim for the cost of repairs peculiar to the clauses shall be subject to the Deductible (B) specified in the schedule. Any balance remaining, after application of this deductible, with any other claim arising from the same accident or occurrence, shall then be subject to the Deductible (a) specified in the Schedule.

- (1) Additional Particular Average Clauses (B)
- (2) Additional Particular Average Clauses (B-2)
- (3) Additional Particular Average Clauses (C)
- (4) Clauses for the Cost of Repairs of Damage by Explosion (A)
- (5) Clauses for the Cost of Repairs of Damage by Explosion (B)
- (6) Clauses for the Cost of Repairs of Damage by Explosion (C)

3 The sum of all claims in Article 1.1 and 1.2 shall be always limited to insured value specified in the Schedule. Provided that each amount of claims under Clauses 8.1, 8.3 and 13 of the I.T.C. amended N°5.

Article 2

Article 1.1 shall not apply to a claim for Total or Constructive Total Loss of the Vessel or, in the event of such a claim, to any associated claim under Clause 13 of the I.T.C. amended n°5 arising from the same accident or occurrence, or to a claim under Expenses of Sighting the Bottom Clause.