

For Information Only

SWEDISH CLUB FOLLOW LEADER CLAUSE - 1991 - 01 01 A2 (Sweden)

Claim Leader Clause

It is a condition to the Swedish Club's participation in underwriting any risk or risks hereunder, that the insured procures the incorporation of the "Swedish Club Follow Leader Clause" into the policy of insurance including Hull and Machinery cover for this vessel.

In the event of the insured failing to comply with this undertaking or any co-insurer or other underwriter refusing to accept the "Swedish Club Follow Leader Clause" in any policy of or including Hull and Machinery cover of this vessel, the participation of The Swedish Club shall be treated as being cancelled ab initio with no liability whatsoever.

Swedish Club Follow Leader Clause

In consideration of The Swedish Club participating in the Hull and Machinery risk for the vessel named herein, as leading underwriters, each of the undersigned by the signature agree with the insured and The Swedish Club separately to be bound by the terms of the Swedish Club Follow Leader Clause.

It is hereby agreed that :

- 1 • This policy is to follow The Swedish Club as leading underwriter in all respect including but not limited to any decisions, agreements, payments, settlements, claims, surveys, guarantees, towage, salvage, payments on account and claim settlements.
- 2 • The Swedish Club will keep the insured and co-insured advised promptly of all significant developments on claims.
- 3 • To reimburse The Swedish Club on demand any sum or sums advanced in excess of their share in respect of the risks covered hereunder with interest payable thereon at 13 per cent per annum from 30 days from the date such amount is advanced.
- 4 • Notwithstanding any of the above, or any condition in this policy to the contrary, the liability of all underwriters to the insured shall remain several and nothing shall affect The Swedish Club's right to limit its liability to the insured to the proportion of the risk which it has written and The Swedish Club shall in no way be liable to the insured for any amounts due or agreed to be due but not recovered or recoverable from other underwriters or co-insurers.
- 5 • The Swedish Club has the right to set off against any sums due by it to be insured, unpaid co-insurers or other underwriters[share or shares of sum advanced to the insured by The Swedish Club.