

ISM CODE WARRANTY CLAUSE 1/4/98  
(Japan)

1 – It is warranted that the vessel retains valid documents and certificates in compliance with the International Safety Management Code (ISM Code) prescribed under the International Convention for the Safety of Life at Sea 1974 (SOLAS 74) annex 1, Chapter IX.

2 – The Company shall not indemnify the Assured for any loss or damage subsequent to the following incidents unless such incident has ceased or has been corrected an written agreement by the company has been given :

1. The documents or certificates stated in the foregoing provision become invalid..
2. The documents or certificates stated in the foregoing provision are not obtained by the required date.

3 – In the event of any of the incidents enumerated in the foregoing 2.(1) and 2.(2) this insurance may be cancelled by the Company. Such cancellation shall be effective only after such event occurred. However, the right to cancel the insurance by the Company shall cease unless the right is exercised within 30 days from the time the Company has acknowledged such incident.