

LAID UP RETURN CLAUSES (HULLS) 1/4/90

**Article 1**

In the case of insurance effected for a period of one year, if the Vessel is laid up (including laying-up on the slipway or in the dock-hereinafter to be so interpreted) for a period of 30 or more consecutive days during the insured period, the Company shall return the premium specific in the succeeding Article after natural expiry of the insurance, provided that no loss or damage to be indemnified by the Company under this insurance has occurred during the insured period.

**Article 2**

The return premium shall be ... as arranged... for each period of 30 consecutive days separately (any fraction of 30 days shall be ignored).

**Article 3**

In asking for a return of premium under the preceding two Articles, the Assured shall, prior to laying-up the Vessel, give notice of the fact to the Company in writing and obtain the Company approval to the lay-up location and mooring arrangements.