

For Information Only

PREMIUM COLLECTION CLAUSE (....%)
(France)

As of renewal date of this policy, ..., only ... % of the forthcoming annual premium (the technical premium) , A.P.'s and returns booked will be collected and paid to the underwriters hereon.

The remaining% balance that may become due will not be collected and paid to the underwriters hereon at expiry :

If the renewal order offered to the French Market is at least equal to or greater than the expiring order placed,

and

If the overall net loss ratio is below or equal to 50 %.

To calculate the above mentioned ratio at renewal, the underwriters hereon will add the last completed policy years results (12/12ths) to the expiring one (9/12ths).

Premium taken into account will be net of any returns, original discounts and French brokerage.

Claims will include all known paid and outstanding claims at the time the overall loss record is submitted to the underwriters hereon.

However, for the purpose of assessing renewal terms thereafter, the underwriters hereon will be using the expiring 100 % technical premium as a guidance.