

SMALL GENERAL AVERAGE CLAUSE

Notwithstanding Clause 12 deductible, claims solely for salvage and/or salvage charges and/or sue and labour and/or general average subject to lower deductibles each accident of [state amount].

Subject to application of policy deductible it is agreed that where shipowners General Average sacrifice and/or expenditure and/or any other party's General Average sacrifice and/or expenditure are estimated by average adjuster not to exceed [state amount] in respect of any one accident or occurrence Shipowners may elect not to declare General Average or collect General Average Security from other interests, in which event Hull Underwriters are to pay the whole of General Average up to [state amount]. This Clause to be applied at Shipowners option.

Further agreed in the event that General Average exceeds [state amount] any one accident or occurrence but nevertheless owners adjusters certify that involving cargo or other interest would be uneconomical for all interests the Shipowners shall have the same option as above subject to agreement of reinsurers hereon.

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i General Average (Expenditure) payable in full by Hull Underwriters up to [enter amount]. General Average (Sacrifice) of cargo can be claimed under this Clause. Adjuster's fees not deemed to be part of [amount stated] referred to above.

ii All claims under this Clause to be adjusted in accordance with the York/Antwerp Rules 1974 and any subsequent amendments/revisions thereto at the Assureds' option.

iii For claims under this Clause, including Sue and Labour and Salvage claims under the policy, the vessel's hull and machinery insured value deemed to be her sound market value.

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In cases where General Average is estimated not to exceeds USD [enter amount] in excess of the Deductible as shown in the policy, it is agreed that the Assured shall have the option of claiming the whole of the General Average amount (excluding interest and commission) under their hull insurance. Where General Average Adjusters certify that involving part or all cargo interests would be uneconomical from the standpoint of the hull interest, the Assured shall have the same option as outlined above.