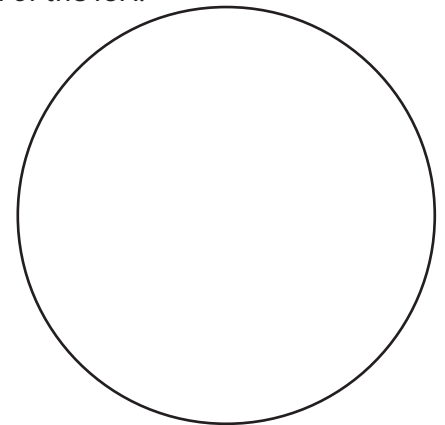




# IUA Marine Excess Loss Reinsurance Contract

We, the Reinsurers, hereby severally agree, in consideration of the payment to us by or on behalf of the Reassured of the premium specified in the Schedule, to reinsure against loss, damage, liability or expense in the proportions and manner hereinafter provided. Each Reinsurer shall be liable only for its own respective proportion.

In witness whereof the name of the Chief Executive of the **International Underwriting Association of London** ("IUA") is subscribed on behalf of each of the IUA members and such entities not being members of the IUA who are participating in a qualifying consortium arrangement with the IUA members in accordance with the Memorandum and Articles of Association of the IUA.



\_\_\_\_\_ Chief Executive

This policy is not valid unless it bears the embossment of the Policy Department of the International Underwriting Association of London.

## **Several Liability**

The subscribing Reinsurers' obligations under this contract are several and not joint and are limited solely to the extent of their individual signed subscriptions. The subscribing Reinsurers are not responsible for the subscription of any co-subscribing Reinsurer who for any reason does not satisfy all or part of its obligations.

## **Reinsurers Proportions**

For use by the Policy Department of the  
International Underwriting Association of London

## **CONTRACT NUMBER**

## **SCHEDULE**

A. Reassured

B. Period

C. Interest      1. business reinsured  
                         2. business specifically excluded

D. Specified Reinsurances

E. Retention Applicable

F. Limit of Reimbursement (showing exchange rate)

G. Reinstatement

H. Premium

J. Loss Description 1. Any one loss as defined in 3.1

or

2. Other description if chosen

K. Additional Clauses, endorsements, special conditions and warranties

Included

Additional Premium

War

ECO's

Non LEC

COLLAM 1/1/97

INSOL 1/1/97

LEC A 1/1/97

LEC B 1/1/97

REC

ATHWAR

AVIATION GROUNDING

Other (to be attached to contract)

L. Arbitration appointers to be the Chairman of the International Underwriting Association and Chairman of Lloyds Underwriters Association (unless indicated here):