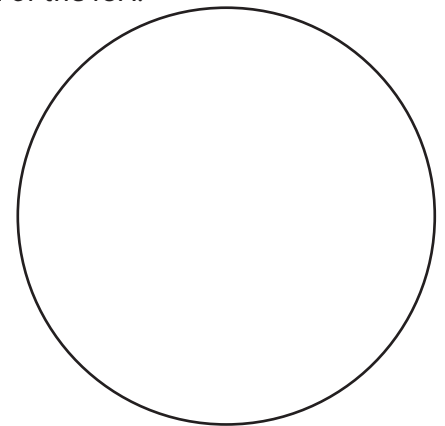




IUA Marine Policy

We, the Insurers, hereby severally agree, in consideration of the payment to us by or on behalf of the Insured of the premium specified in the Schedule, to insure against loss, damage, liability or expense in the proportions and manner hereinafter provided. Each Insurer 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 Insurers' obligations under this contract are several and not joint and are limited solely to the extent of their individual signed subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

Insurers Proportions

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

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Notwithstanding anything to the contrary contained herein this Policy does not cover loss damage liability or expense directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

POLICY NUMBER

INSURED

PERIOD OF INSURANCE

From _____ To _____

and for such further period or periods as may be mutually agreed upon.

PREMIUM

This Insurance is subject to the terms, conditions, provisions and limitations set forth in the attached wording

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

POLICY NUMBER

INSURED

PERIOD OF INSURANCE

From _____ To _____
and for such further period or periods as may be mutually agreed upon.

PREMIUM

This Insurance is subject to the terms, conditions, provisions and limitations set forth in the attached wording

POLICY NUMBER

INSURED

PERIOD OF INSURANCE

From

To

and for such further period or periods as may be mutually agreed upon.

PREMIUM

This Insurance is subject to the terms, conditions, provisions and limitations set forth in the attached wording

This insurance shall be subject to the exclusive jurisdiction of the English Courts, except as may be expressly provided herein to the contrary.

POLICY NUMBER

INSURED

PERIOD OF INSURANCE

From

To

and for such further period or periods as may be mutually agreed upon.

PREMIUM

This Insurance is subject to the terms, conditions, provisions and limitations set forth in the attached wording