

REINSURANCE UNDERWRITING & CLAIMS CONTROL CLAUSE

1. Being a Reinsurance of _____ and, except as provided by paragraph 2 hereof, warranted the same gross rate, terms and conditions as the said Company as agreed at inception, and the said Company retains during the currency of this Policy USD _____ on the identical subject matter and risk and in identically the same proportion on each part thereof, but in the event of the retained line being less than as above, Reinsurer's lines to be proportionately reduced.
2. Subject to the foregoing, it is a condition precedent to any liability under this Reinsurance that:
 - (a) no amendment to the terms or conditions or additions to or deletions from the original policy shall be binding upon Reinsurers hereon unless prior agreement has been obtained from the said Reinsurers;
 - (b) the Reinsured shall upon knowledge of any loss or losses which may give rise to a claim under this Policy, advise the Reinsurers within 72 hours;
 - (c) the Reinsured shall furnish the Reinsurers with all information available regarding such loss or losses, and the Reinsurers shall have the sole right to appoint adjusters, assessors, surveyors and/or lawyers and to control all negotiations, adjustments and settlements in connection with such loss or losses.

1/10/96
AVN.41