

REINSURANCE UNDERWRITING AND CLAIMS CONTROL CLAUSE

1. This Policy is a reinsurance of....., and it is warranted to be at the same gross rate, terms and conditions as those applying to the Reinsured(s) as agreed at inception.

2. It is further warranted that the Reinsured(s) will retain during the currency of this policy the amount as agreed by the Reinsurers at inception.

3. Subject to the foregoing, it is a condition precedent to any liability under this Reinsurance that:

(a) no amendment to the terms or conditions of, or additions to or deletions from the original policy shall be binding upon the Reinsurers unless prior agreement has been obtained from the said Reinsurers;

(b) the Reinsured(s) shall upon knowledge of any loss or losses which may give rise to a claim under this Reinsurance, advise the Reinsurers within 72 hours;

(c) the Reinsured(s) shall furnish the Reinsurers with all information available respecting 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.

AVN 41A

4.2.02