

BURNING COSTS CLAUSE

The Premium to be paid to Insurers hereon shall be calculated at a provisional Rate of% per annum on the insured value of the Aircraft. As soon as practicable after the total claims (including claims expenses less salvages and/or refunds and/or recoveries) payable under this Policy are ascertained, the above mentioned Rate of% shall be adjusted so that the total gross Premium under this Policy is equal to% of the total claims (including claims expenses less salvages and/or refunds and/or recoveries) subject however to a minimum annual Rate of% and a maximum annual Rate of%.

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