

REINSURANCE UNDERWRITING & CLAIMS CONTROL CLAUSE

1. Being a Reinsurance of the Company 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 that the said Company retains during the currency of this Policy at least on the identical subject matter and risk and in identically the same proportion on each separate part thereof, but in the event of the retained line being less than as above, Reinsurers' 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 Reassured 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 41 1.10.96