

INSTITUTE FOSFA SUPPLEMENTARY CLAUSE (4) GRADE CLAUSE

(For use in conjunction with Institute FOSFA Trades Clauses)

In the event of omission or error in description of grade, quality or other technical characteristics of the subject matter insured, as named in the relevant FOSFA contract, this must be notified promptly to insurers for rates and terms to be agreed.

Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms.

01/06/13

CL421