

CUT-THROUGH CLAUSE (B)

It is hereby declared and agreed that in the event of a claim under this policy (Policy Number: (As Arranged)), the insured shall be entitled to recover such claim directly from reinsurers as following companies:

(As Arranged) Insurance Co., Ltd. (Ref. No. (As Arranged))

(As Arranged) Insurance Co., Ltd. (Ref. No. (As Arranged))

subscribing to (As Arranged) Insurance Co., Ltd., but only for the proportions subscribed by Reinsurers thereon and Provided that Reinsurers have not already made settlement for their proportions to the Reinsured hereon, and provided that all due premiums have been paid to reinsurers thereon.

Subject to the "Direct claim payment agreements" attached.

Subject to the policy coverage, terms, conditions, limitations and exclusions.