

## DISPUTE CLAUSE

In the event of any dispute arising between the Insurer and the Insured in respect of the implementation and or interpretation of this Policy, the dispute shall be settled amicably. If the dispute could not be settled amicably, then either the Insured or the Insurer shall settle the dispute through:

- Arbitration Ad Hoc, or
- Court of Law.

Should the settlement through Arbitration Ad Hoc:

1. The Insured or the Insurer shall notify in writing the other party by registered letter, telegrams, telex, facsimile, E-mail or by courier, advising that the dispute shall be settled through Arbitration Ad Hoc.

The settlement through arbitration repudiates the rights of the Insurer and or the Insured to settle the dispute through court.

2. The Arbitration Ad Hoc consists of three-arbitrator. Insured and Insurer each shall appoint one arbitrator within 30 (thirty) days from the date of the receipt of the written notification, then the two arbitrators shall appoint the third arbitrator within 14 (fourteen) days from the date of appointment of the second arbitrator. The third arbitrator shall act as umpire of the Arbitration.

3. Should there be any disagreement as to the appointment of arbitrator (s) and or the two arbitrators fail to appoint the third arbitrator, then the Insured and or the Insurer could request the Chairman of the court to appoint the arbitrator (s) and or the umpire.

4. The arbitrators shall examine the case and make an award within 180 (one hundred and eighty) days from the date of the formation of the Arbitration Ad Hoc. The period of examination of the case could be extended upon the consent of both parties and if it is deemed necessary by the Arbitration Ad Hoc.

5. The Arbitration award is final, binding and enforceable for both parties, the Insured and the Insurer. Should the Insured and or the Insurer fail to comply with the arbitration award, then at the request of the other party, the award shall be executed under the order of the Chairman of the court.

Should the settlement through Court of Law:

Either the Insurer or the Insured shall settle the dispute through Court of Law where the defendant resides.