

EXTRA CONTRACTUAL OBLIGATION EXCLUSION CLAUSE

All cover in respect of extra – contractual obligations however arising, such extra contractual obligations being defined as any award made by a court of competent jurisdiction against an insurer or re-insurer, which award is not within the coverage granted by any insurance and/or reinsurance contract made between the parties in dispute, unless such extra – contractual obligation is incurred as result of the Reinsured's participation in any reinsurance which provides cover for such obligation, it being understood and agreed that such loss results from a contractual liability incurred by the Reinsured.