

GOODS PURCHASED BY THE ASSURED ON FOB, CIF OR SIMILAR TERMS

It is hereby understood and agreed that the goods are at the Assurers' risk and that their liability to the Assured commences from the time goods leave the Suppliers' Factory, Warehouse, Store or Mill as if the Contract of Sale was EXW notwithstanding that the goods and/or interest may have been purchased on FOB, CIF or similar terms.

Assurers are to be subrogated to the Assured's rights of recourse against the suppliers or other parties.