

NO CLAIM BONUS ON RENEWAL CLAUSE

At expiry of the insurance contract, Underwriters agree return ____% on the earned premium (if greater than the minimum premium and/or on the minimum premium) during the period of insurance contract and paid subject to there being no claims (for all the insured vessels, if fleet programme) during the ____months insurance contract and that the insurance contract is renewed with the same Underwriters.

In the event of a claim during the period of insurance, no refund of premium shall be payable by Underwriters in respect of the concerned vessels.