

CLAUSE REGARDING CO-ASSURED (with premium liability)

Engelsk översättning / English translation

**The Swedish Association of Marine Underwriters
2002-09-06**

Clause 75

Clause regarding co-assured - with premium liability

Each of the Co-assured scheduled in the insurance policy is only co-assured after the Insurer has received written confirmation by the Co-assured that it has received and accepted the content of this clause in accordance with the following:

- Rights that the Co-assured enjoy according to the insurance policy are always limited to the Co-assured's financial interest in the vessel.
 - Indemnity that is paid to a Policyholder releases the Insurer from liability to pay the same indemnity to a Co-assured.
The same applies to a Policyholder if indemnity is paid to a Co-assured.
 - All amendments, supplements or regulations that are served on the Policyholder shall also be deemed to have been received by the Co-assured.
 - Measures taken or omitted by either the Policyholder or Co-assured, which according to the insurance policy affect the insurance cover, shall always be deemed to be measures taken or omitted that affect the insurance cover for all Policyholders or Co-assured.
 - Co-assured are, together with the Policyholder, jointly liable for premiums and other financial obligations according to the insurance policy in relation to the Insurer.
 - Co-assured can otherwise never obtain better rights under the insurance policy than those belonging to the Policyholder.
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