PROTECTION AND INDEMNITY CLAUSES

INLAND VESSELS

It is agreed that if the Assured, as shipowners, shall have become liable to pay, and shall have in fact paid, any sum or sums in respect of any responsibility, claim, demand, damages and/or expenses, or shall become liable for and shall pay any other loss arising from or occasioned by any of the following matters or things during the currency of this policy in respect of the ship hereby insured, that is to say:

(a) Loss or damage in respect of any other ship or boat, or in respect of any goods, merchandise, freight or other things or interests whatsoever, on board such other ship or boat, caused proximately or otherwise by the insured vessel, in so far as the same is not covered by the Running Down Clause in or attached to the policies on Hull and Machinery.

(b) Loss or damage to any goods, merchandise, freight, or other things or interests whatsoever, other than as aforesaid, whether on board or on land;

(c) Loss of life or personal injury, and for payments made on account of life salvage.

(d) Damage or loss to any harbor, dock, graving or otherwise, slipway, war, gunflint, pontoon, poynt, quay, jetty, stage, buoy, telegraph cable, or other fixed or movable thing whatsoever or to any goods or property in or on the same.

(e) Any attempted or actual raising, removal or destruction of the wreck of the insured vessel or the cargo thereof, or any neglect or failure to raise, remove or destroy the same.

(f) Liability for loss, damage, or expense incurred in connection with or in resisting any unfounded claim by the master or crew or other persons employed on the vessel named herein, or in prosecuting such persons in case of mutiny or other misconduct.

(g) Net loss due to deviation incurred solely for the purpose of landing an injured or sick seaman in respect of port charges incurred, insurance, bunkers, stores, and provisions consumed as a result of the deviation.

This Company will, subject to the reservations herein mentioned, pay to the Assured such proportion of the sum or sums so paid, for such loss, as the amount insured by this policy bears to the policy value of the ship hereby insured, and in case the liability of the Assured, shall have been made and presented at the office of this Company, the amount of premium on this policy, if unpaid, and all other sums due or accrued with interest, from the date of the notification of the risk, to the date of payment of the loss, and all other sums due or accrued as aforesaid, shall be returned on surrender of this policy, this Company retaining the customary short rate; except that when this policy is canceled by this Company by giving notice they shall retain only the prorata premium. Notice of cancellation mailed to the address of the Assured stated in the policy shall be sufficient notice; the check of this Company, or its agent when similarly mailed shall be a sufficient tender of any unearned premium.

The Assured shall be entitled to take credit for any profit accruing to the Assured by reason of any negligence or wrongful act of the Assured's servants or agents, up to the measure of their loss, or to recover for their own account from third parties any damage that may be provable by reason of such negligence or wrongful act.

Provided that where the Assured is, irrespective of this insurance, covered or protected against any loss or claim which would otherwise have been paid by this Company, under this policy, there shall be no contribution by this Company on the basis of double insurance or otherwise.

Provided that when any matter arises likely to lead to a claim it shall be promptly referred to this Company's own representatives, legal or otherwise specially agreed.

No accident or event likely to lead to a claim will be admitted by this Company unless notice in writing be given within thirty (30) days after the Assured shall have knowledge thereof.

This Company shall be entitled to be covered under Full Form Insurance on hull and machinery, etc., with no uninsured interest and with the Four-foths Running Down Clause attached thereto, and this cover shall not protect the Assured from the risks or expenses usually covered by such policy nor under any circumstances against loss of or damage sustained by the insured vessel or her tackle, apparel, furniture, stores, fittings, equipments and apparatus, or against claims or expenses nor against loss by cancellation of charters, bad debts, insolvency of agents or others, salvage, detention or demurrage of the insured vessel, nor for loss of or damage to the Assured's own cargo. This cover shall in no case operate as a double insurance.

This Company shall be subrogated to all the rights which the Assured may have against any other person or entity, in respect of any claim or payment made under this policy, to the extent of such payment and the Assured shall, upon the request of this Company, execute all documents necessary to secure to this Company such rights.

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