

Endorsement for War Risk Only Open Policies (Cargo)
(Form B)

Limit of Liability
(FEBRUARY 5, 1981)

To be attached to and forming part of Policy No. _____ of _____

Insuring _____

It is hereby understood and agreed that the wording contained in this War Risk Only Open Policy reading as follows:

For not exceeding \$ _____ per any one Vessel.

Should the property covered by this Policy per any one Vessel at the time of loss be valued at an amount in excess of the above limit of insurance, the liability of this Assurer shall not exceed such proportion of any loss as the said limit bears to the total value of the Assured's property at risk on such Vessel.

Subject to the provisions of Clause 4 of this Policy, should there be an accumulation of interests exceeding the above limit of insurance by reason of any interruption of transit beyond the control of the Assured or by reason of any casualty, and/or after the interests have been discharged from the incoming overseas Vessel at an intermediate port or place for on-carriage from that or any other port or place by another overseas Vessel, and/or on the on-carrying overseas Vessel, this Policy shall attach for the full amount at risk (but in no event for more than twice the Policy limit which would be applicable to any one Vessel) provided written notice be given to this Assurer as soon as known to the Assured.

Is hereby cancelled and replaced by the following clauses:

This Company shall not be liable hereunder for more than \$ _____ by any one vessel.

In cases where the total value(s) at risk on any one vessel exceed(s) the limit of liability as set forth in the Policy, the Assured agrees, nevertheless, to report to the Assurer full value(s) at risk and to pay premium thereon at the agreed rates. The Assured further agrees that acceptance of such reports and premium by the Assurer shall not serve to revoke or to overrule the limit of liability set forth in this Policy; however, subject to the limit of liability, the Assurer in accepting these reports does agree to pay partial losses covered by this Policy without reduction by reason of any coinsurance which otherwise may have existed in the absence of this special agreement.

Subject to the provisions of Clause 4 of this Policy, should there be an accumulation of interests exceeding the above limit of liability by reason of any interruption of transit beyond the control of the Assured or by reason of any casualty, and/or after the interests have been discharged from the incoming overseas Vessel at an intermediate port or place for on-carriage from that or any other port or place by another overseas Vessel, and/or on the on-carrying overseas Vessel, this Policy shall attach for the full amount at risk (but in no event for more than twice the Policy limit which would be applicable to any one Vessel) provided written notice be given to this Assurer as soon as known to the Assured.

Effective with respect to shipments made on or after _____

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Date _____, 19 _____

Authorized Signature