



兆豐產物船舶保險 - Deferred Premiums Clause

DEFERRED PREMIUMS CLAUSE

Notwithstanding anything herein to the contrary the premium or consideration for this insurance is payable by installments as follows:

XX% of premium due and payable at inception as the first installment.

XX% of premium due and payable on the XXth day of June XXXX
as the second installment

XX% of premium due and payable on the XXth day of September XXXX
as the third installment

XX% of premium due and payable on the XXth day of December XXXX
as the fourth installment

In the event of a total loss covered hereunder all future installments shall immediately become due and payable and the Company shall be entitled to take credit therefore.