



## **AFFILIATED COMPANIES CLAUSE**

In respect of the vessel(s) insured hereunder, it is agreed that this policy also covers the Assured, and affiliated Companies of the Assured be they owners, subsidiaries or inter-related companies and as bareboat charterers and/or charterers and/or sub-charterers and/or operators and/or in whatever capacity, and shall so continue to cover notwithstanding the provisions of this policy with respect to change of ownership or management. Provided however, that in the event of any claim being made by an affiliated subsidiary or inter-related company under this clause it shall not be entitled to recover in respect of any liability to which it would not be subject if it were the owner of the vessel, nor to a greater extent that an owner would be entitled in such event to recover.

It is further agreed that these insurers waive any right of subrogation against any subsidiary, affiliated or inter-related company of the Assured, excepting to the extent that any such company is insured against the liability asserted. However, should the vessel be sold to or transferred to or chartered on a bareboat basis to others than the Assured or the Affiliated Companies of the Assured, or be requisitioned on a bareboat basis the provisions of this policy with respect to change of ownership or management shall govern.