



兆豐產物船舶保險 – Instalments Payment Clause

Notwithstanding anything stated herein to the contrary the premium or consideration for this Insurance is payable by 4 instalments as follows:-

- One-fourth is due and payable at inception.
- One-fourth is due and payable at three months from inception.
- One-fourth is due and payable at six months from inception.
- One-fourth is due and payable at nine months from inception.

In the events of any instalments not being received prior to or within __ days after its due date, this Insurance may be cancelled by this Company giving to the Assured named herein notice of such cancellation. Such cancellation shall be without prejudice to premiums earned and due for the period the policy is in force.

In the event of total Loss covered hereunder, all future instalments shall immediately become due and payable and the Underwriters shall be entitled to take credit therefore.