

LEG IAAL 08

Addressee(s) To Be Served: 1) 'ASSIGNEE' Lender/Finance/
Facility Agent
2) 'ASSIGNOR' Insurer

Reinsurance Contract: Insurer's reference/Our reference:
Broker's Insurance Slip reference:
Name of Insured:
Risk name and type:
Date of inception of Policy:

Today's date:

Dear Sirs,

ACKNOWLEDGEMENT OF NOTICE OF ASSIGNMENT

We acknowledge receipt of your Notice [documents and correspondence received] advising that an assignment of benefits under the Insurance Contract has taken place and hereby note such assignment. We shall make payment of any proceeds which become due under the Insurance Contract to [the London market broker] which shall provide us with a full discharge and release us of our obligations and liabilities under the Insurance Contract to the extent of that payment

Nothing in this acknowledgement letter, however, which we issue in lieu of the form of acknowledgement which you provided, is to be taken as our agreement expressly or implicitly to the terms as contained in the above Notice [documents and correspondence received]. Accordingly the original terms of the Insurance Contract remain unchanged.

Please keep this letter on your records.

If you have any other queries please do not hesitate to contact us.

Yours faithfully,

Signed on behalf of [Insurer]*

Print name

Address

Date

DISCLAIMER: It is the responsibility of each individual company to judge their own circumstances when deciding whether or not to use these clauses/letters. No liability is accepted by LEG or the authors of this document. If in any doubt the reader should seek separate legal advice. Comments/guidance notes are included purely for information purposes only