

LEG LPER 08

Notwithstanding any other provision of the Reinsurance Policy, the following endorsement shall apply:

1. Additions to Preambles :

The following shall be inserted as a Preamble/Recital and shall have no contractual effect:

- the Parties acknowledge that there is an intention to assign the benefits of the Reinsurance Policy.

2. Reinsurers Duties :

This endorsement sets out Reinsurers' duties to the Facility Agent. The provisions of this endorsement may be enforced by the Facility Agent, however no other provisions of the Reinsurance Policy are enforceable by the Facility Agent.

3. Definitions :

Facility Agent means [] in its capacity as agent and trustee for the Finance Parties and includes its successors in that capacity;

Address []

Email []

Finance Parties means [];

Insurance Policy means [];

Receiving Account means []

Reinsurance Policy means []

Reinsured means those parties so described in the Reinsurance Policy

Reinsurer means the Reinsurer or Reinsurers underwriting the Reinsurance Policy;

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6. Amendments to Endorsement :

During the term of the Reinsurance Policy, the provisions of this endorsement may only be amended by written agreement between, the Reinsurers, the Reinsured and the Facility Agent, such amendment to be endorsed to the Reinsurance Policy.

7. Notice of claims:

Notice of claim by the Facility Agent shall in the absence of manifest error, be accepted by Reinsurers as being on behalf of all Reinsured parties comprising the Reinsured subject to the full terms of the Reinsurance Policy.

8. Change to Loss Payee Clause:

Any provision for payment being made to a Loss Payee in the Reinsurance Policy shall be deemed deleted.

9. Payment Instructions :

Unless otherwise agreed all claim payments/return premiums shall be paid to the Receiving Account.

Payments made in accordance with this Clause shall, to the extent of the payment, discharge the Reinsurers' liability.

10. Set-off :

Reinsurers shall be entitled to set-off premiums due but unpaid against any claims payments due to the Reinsured, but this set-off entitlement shall only apply with respect to the Reinsurance Policy and shall not relieve the Reinsured from its obligations to pay any premium due under the Reinsurance Policy.

11. Notice :

11.1 Any communication or notice in connection with the endorsement shall be given in writing. Such communication or notice may be delivered by hand, post, courier, International courier, email or fax.

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- 11.2** Where a communication or notice is given by hand, courier, or international courier it shall be deemed received when delivered.
- 11.3** Where a communication or notice is given by post it shall be deemed received 7 days after posting.
- 11.4** Where a communication or notice is given by email or fax it shall be deemed received when the recipient has received a copy in legible form or when a further copy has been delivered in accordance with 11.2 or 11.3 above.
- 11.5** At their election Reinsurers shall be entitled to give any and all communications or notices by giving or delivering them to the Reinsurance Broker for onward transmission to the Facility Agent and Reinsured.

12. Contracts (Rights of Third Parties) Act 1999 :

Any person who is not a party to the Reinsurance Policy has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Reinsurance Policy except as expressly provided otherwise herein.

13. Law and Jurisdiction :

This endorsement shall be governed and interpreted in accordance with the law and jurisdiction of England and Wales.

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