

### **Premium and its adjustment**

The insured must pay the insurer the deposit premium stated in the schedule. This is based on estimated figures for the period of insurance provided by the insured. The insured must keep accurate records of the equivalent actual figures. A statement of these actual figures (audited if required) must be given to the insurer within one month after the end of the period of insurance.

The insurer will adjust the premium proportionally at the end of that period on the basis of the insured's actual figures.

#### **If the adjusted premium is:**

**1.Higher than the deposit premium stated in the policy schedule the insured may pay the insurer the difference.**

2.lower than the deposit premium stated in the policy schedule the insurer must pay the difference to the insured. **However, irrespective of the percentage deposit premium payable at inception, upon adjustment, the insurer is entitled to receive and retain a minimum equal to 75% of the premium due under the policy calculated on the estimated turnover and premium rate agreed and specified in the schedule.**

In case of conflict between this clause and body of the policy or other additional clauses , this clause shall prevail. All other terms, conditions, and exclusions of the policy shall remain unchanged.