

Premium warranty clause

Important Notice

1. The Premium due under this contract of insurance must be paid to Insurers within 60 days from the due date of the installment as stated in the policy schedule failing which Insurer can cancel the contract. For further details, please refer to the Premium Warranty Clause as printed below.

2. Any premiums paid to your insurance broker are not deemed to be payment to your Insurer for the purpose of the premium warranty. Please note that if this insurance is transacted through your insurance broker, the broker is acting on your behalf for the purpose of formation of this contract of insurance. It is important that you ensure your insurance broker remits your premiums to the Insurer concerned in strict compliance with the provisions of the premium warranty.

Premium Warranty Clause

It is fundamental and absolute special condition of this contract of insurance that the premium due must be paid and received by the Insurer within sixty (60 days) from the due date of the installments as stated in the policy schedule. **If this condition is not complied with then this contract is automatically cancelled and the Insurer shall be entitled to the pro rata premium on the period they have been on risk.**

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.