

Payment on Account Clause (Version 3)

(Registration No.: 09AD2020000210190)

The Underwriters hereunder agree that where claim papers submitted demonstrate that only the quantum of the claim is in question, they will make a "payment on account" equal to 50% of the lower of the amounts claimed and agreed to by Underwriters, no later than 30 days after the date of submitting the full claim papers and determination of Underwriters Liability whichever shall last occur.