

Claim Settlement And Penalty Clause

It is noted and agreed, that the execution of all General Average and Particular Average Claims shall subject to the following provisions ;

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| 1. | For each and/or ever claim up to Rp.250,000,000.00 or its equivalent currency | Shall be payable within a reasonable time but in other not longer than 20 days as from date of Approval by the Underwriters and/or upon receipt of Final Adjusters Reports. |
| 2. | For each and/or every claim exceeding Rp.250,000,000.00 to Rp.500,000,000.00 or its equivalent in other currency | Shall be payable within a reasonable ime but not longer than 30 days as from date of insurance of Final Adjuster Reports |
| 3. | For each and/or every claim exceeding Rp.500,000,000.00 or its equivalent in other Currency | Shall be payable within a reasonable time but not longer than 90 days as from date of insurance of Final Adjuster Reports. |

Upon failure to comply claim settlement within a given toleration period as above, shall consequence the Insured is entitled for reimbursement of any reasonable "Loss of Interest" from Underwriters.