

Non-Admitted Insurance – Tax Clause

In the event of a loss payable under this policy to a foreign subsidiary of the Assured, where it is not legally permissible to pay the claim in the country of the loss, it is agreed that these Assurers will pay the Assured the income tax the Assured must pay on the recovered claim, not to exceed the amount or ratio listed in the policy schedule.

The above tax should be paid in addition to the recovered claim.