

Certificate of Authority

Authority is hereby granted the Assured to countersign and issue the form of Certificate of Insurance or Special Stock Throughput Policy furnished by the Assurers for any or all shipments in respect of which insurance is provided hereunder and in consideration thereof the Assured warrants that no Certificate of Special Stock Throughput Policy will be issued with terms thereon varying from the conditions of this Open Policy and/or any written instructions that are or may be given by the Assurers.

If the Assured issues a Certificate of Insurance or Special Stock Throughput Policy with terms varying from the conditions of this Policy and/or any written instructions given by the Assurers, the Assured agrees to reimburse the Assurers for the full amount of the loss that the Assurers pay, including loss adjustment expenses caused by such variation under such Certificate of Insurance.