

Loss of Hire Insurance

Proposal Form

ADNIC is a Public Joint Stock Company incorporated in the United Arab Emirates by Law No. (4) of 1972, and it is governed by the provisions of the UAE Federal Law No. (6) of 2007 "Establishment of the Insurance Authority & Organization of its Operations", with Registration No. (1).

Completing this form

In order to apply for this insurance, please complete all parts of this proposal form and the annexures, if any.

You must provide full, accurate, and true answers to all questions listed below. Material facts which you know or ought to know should be fully and accurately disclosed. Failure to do so may result in rejecting your claim and/or terminating the insurance policy from inception.

If you are in any doubt about what you should disclose, please do not hesitate to contact us. A material fact is one that would influence our decision whether to offer you insurance or the terms which we offer.

If the space provided is inadequate, please provide details using an additional information sheet, signed and dated.

Your insurance does not commence when you sign the proposal. Your cover will only commence once we have reviewed the proposal form and confirmed cover in writing.

Please keep a copy of this proposal form for your record along with any correspondence/information provided to us and policies/endorsements that are issued to you subsequently.

1. General information

- a. Detail of owner/proposer: _____

- b. Name of the vessel(s): _____

- c. VAT Tax Registration Number (if applicable): _____

2. Insurance details

- a. Daily hire amount and period of indemnity e.g. 90 or 180 days conditions required (indicate whether including war or not) and whether daily amount is to be fixed and agreed or a maximum subject to justification: _____

- b. Period of excess required e.g. 14 or 30 days: _____

- c. Trading warranties required: _____

3. Claims history

- a. Proposer's loss history for five closed years and the current year: _____

- b. Details of major claims: _____

4. Owner experience and vessel details

- a. Owner's and/or manager's experience of running vessels. (NB: Advise if a separate professional ship management firm is being used): _____

- b. Period of any time charter: _____

- c. International Safety Management (ISM) and Safety Management Certificate details:

- d. Class status for each vessel: _____

- e. Details of the current Hull & Machinery insurer if other than ADNIC: _____

- f. Planned Maintenance Programme: _____

- g. Copy of Specimen Charter Party.
- h. Copy of Assignment Conditions is to be provided if any of the vessel to be insured is assigned to a mortgagee.

Declaration

I/We hereby declare that the statements/information given by me/us in the Proposal Form are full, accurate and true. It is hereby understood and agreed that the statements, answers and particulars provided in this Proposal Form and as per the attachments are the basis on which the insurance policy is being issued/effectuated. If after the insurance policy is effectuated, it is found that any fact in the statements, answers or particulars in this Proposal Form is incorrect, untrue, inaccurate, misrepresented or non-disclosed in any material respect, ADNIC shall have no liability under the insurance policy and/or shall have the right to terminate the insurance policy from inception.

Name of Proposer: _____

Title: _____

Signature: _____

Stamp: _____

Date: _____

Note: Please note that each page of the proposal form should be signed by the Proposer or its legal representative