PREMIUM ADJUSTMENT ENDORSEMENT
ENDORSEMENT 363 B

ENDORSEMENT ATTACHING TO AND FORMING PART OF MOTOR POLICY NO:

In the Name of _____

PREMIUM ADJUSTMENT CLAUSE (Subject to 1(b) below)

1. (a) Special Condition 3 of this Coupon is hereby cancelled and replaced with the condition of average applicable to the Nominated Insurer's Policy to which this Coupon relates.

    (b) Should the Nominated Insurer's Policy not be subject to a condition of average then Special Condition 3 of this Coupon shall apply but not at the time of the commencement of any destruction of or damage to such property but at the time of inception of this Coupon.

    Irrespective of the above, any condition of average shall apply separately to every item insured by this Coupon as detailed in the Nominated Insurer's Policy.

2. Special Condition 4 of this Coupon is likewise hereby cancelled and replaced by the following Special Condition:

    At the inception of the Period of Insurance the Insured agrees to declare the total value of the property insured hereby based on the official records of the Insured to represent as far as practicable the full and true amounts. At the expiry of the Period of Insurance, the Insured agrees to declare to Sasria the total value of the property insured hereby on the same basis as applicable at the inception of this Coupon. The premium rate applied to the inception values shall be applied to the expiry valuation values and 50% of any difference in the premiums so calculated shall be refunded by or paid to Sasria as the case may be.

    It is hereby understood and agreed that no other premium adjustment clause or provision shall apply to this Coupon. The intention being that this Coupon shall be adjusted in terms of this Clause and not in terms of any other Clause applicable to or incorporated in the Nominated Insurer's Policy.

Subject otherwise to the Terms, Conditions and Exceptions of this Coupon.

Signed on behalf of **Sasria SOC Limited**

Countersigned at _____

On the _____ day of _____ Year _____

_____   _____
Executive Manager   For: Agent/UMA