

PMR 043

Non-ICA Endorsement

Definitions

The definition of **Excess** in Section 1 of this Policy shall be deleted and replaced with the following:

Excess

Is the first amount paid in respect of each claim or loss as stated in the schedule under Section 1. The **Excess** is not payable in respect of **Defence costs and expenses**.

Special Conditions applicable to Section 1

Condition 2 shall be deleted and replaced with the following:

Arbitration

Save as provided in Notification and Claims Condition 2.1, any dispute or disagreement between the **Insured** and the **Insurers** arising out of or in connection with this Policy shall be referred to arbitration before a sole arbitrator (to be mutually agreed upon by the **Insured** and the **Insurers** or failing agreement to be appointed by the President of the Institute of Chartered Arbitrators) whose decision shall be final and binding on both parties.

Conditions 3 and 4 shall not apply to this Policy.

All other terms and conditions of this Policy remain unaltered.