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South China Insurance Sellers Interest Clause

100.06.03(100)華產企字第 399 號函備查

Seller's interest in respect of shipment sold by the Assured on FOB, C&F or similar terms
Subject to individual declaration prior to known loss and/or arrival, this Insurance is also to cover Seller's Interest on FOB or C&F or similar sales and is to cease when the interest is paid for the buyer.
Claims are to be limited to the extent that the Buyer fails to pay for lost or damaged goods and provided that such claim is recoverable under the terms, clauses and conditions applicable hereunder, insurers hereon are to be entitled to the Assured's right against Buyers as well as other parties