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## **South China Insurance Premium Payment Clause**

103.01.22(103)華產企字第 016 號函備查

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.
The (Re)Insured undertakes that premium will be paid in full to within the number of days specified in the Premium Payment Terms (or, in respect of instalment premiums, when due).
If the premium due under this certificate has not been so paid to within the agreed timescale (and, in respect of instalment premiums, by the date they are due) the Underwriters shall have the right to cancel this certificate by notifying the Insured via in writing. In the event of cancellation, premium is due to on a pro rata basis for the period that the Underwriters are on risk but the full certificate premium shall be payable to the Underwriters in the event of a loss of occurrence prior to the date of termination which gives rise to a valid claim under this certificate.
It is agreed that shall give not less than days prior notice of cancellation to the Insured If premium due is paid in full to before the notice period expires, notice of cancellation shall automatically be revoked. If not, the certificate shall automatically terminate at the end of the notice period.  If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or uponforceable such invalidity or uponforceable with a specific provision of this clause.
invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

LSW3001 (amended – certificate)