



**Karafarin Insurance co.**

**007**

**INSTITUTE THEFT, PILFERAGE AND NON-DELIVERY  
(INSURED VALUE) CLAUSE**

(a) It is hereby agreed that this Policy covers on risk of Theft and/or Pilferage irrespective of percentage. No liability for loss to attach hereto unless notice of survey has been given to Underwriters' Agents within 10 days of the expiry of risk under the Policy.

(b) It is hereby agreed that this Policy covers the risk of Non-Delivery of an entire package for which the liability of the Shipowner or other Carrier is limited, reduced or negated by the Contract of Carriage by reason of the value of the goods. Underwriters to be entitled to any amount recovered from the Carriers or others in respect of such losses (less cost of recovery in any) up to the amount paid by them to respect of the loss.

CL. 119A.

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