

公司名稱： 泰安產物保險股份有限公司  
商品代碼： 2013071110776  
商品名稱： 泰安產物航空保險附加條款-SpecialTerminationorSettlementClause

條款項目	保險契約條款內容
Section I (Termination)	<p>Section I (Termination)</p> <p>A. Either party may terminate this Agreement upon 45 days notice in the event that:</p> <p>1. The other party should at any time become insolvent or suffer impairment of capital, or file a petition in bankruptcy, or go into liquidation or rehabilitation, or have a receiver appointed, or be acquired or controlled by any other insurance company or organization, or</p> <p>2. There is a severance or obstruction of free and unfettered communication and/or normal commercial and/or financial intercourse between the United States of America and the country in which the Reinsurer is incorporated or has its principal office as a result of war, currency regulations, or any circumstances arising out of political, financial or economic</p> <p>B. The Company may terminate this Agreement forthwith in the event that:</p> <p>1. The Reinsurer ceases writing reinsurance and elects to run-off its existing business.</p> <p>2. As respects domestic reinsurers: Upon application of the NAIC Insurance Regulatory Information System (IRIS) tests to the Reinsurer's quarterly and annual statements (which the Reinsurer hereby agrees to furnish to the Company upon request) it is found that four (4) or more of the Reinsurer's IRIS financial ratio values are outside of the usual</p> <p>3. As respects alien reinsurers: Upon review of the Insurance Solvency International (ISI) Performance Tests as published with respect to the Reinsurer (or upon application of such Performance Tests to the Reinsurer's annual financial statements which the Reinsurer hereby agrees to furnish to the Company upon request) it is found that four (4) or more of the Reinsurer's ratios are outside of the normal range (as defined by the ISI standard).</p>

	Termination under A. or B. shall be effected by written notice of cancellation. The Company will specify the mode of payment, i.e., a run-off basis or a clean-cut basis with portfolio transfer, if applicable. In the event the Company elects a run-off basis, the Reinsurer will fund all of the outstanding ceded liabilities through a Trust Account or by providing a Letter of Credit that meets the requirements of the New York State Insurance
Section II (Settlement)	<p>Section II (Settlement)</p> <p>After termination of this Agreement under this or any article, including the natural expiry of the Agreement, if the Reinsurer has any residual liability to the Company, the Reinsurer will, at the request of the Company, furnish to the Company statements as specified in Section 1B., above, and if four or more values are outside of the usual range established in the IRIS or ISI system (as applicable in accordance with Section 1B., above) the Company shall have the option of an immediate settlement of all present and future obligations under this Agreement in accordance with Section III, below, or requiring the Reinsurer to fund all of the outstanding ceded liabilities through a Trust Account or by providing a Letter of Credit that meets the requirements of the New York State Insurance Department. In the event the Company elects the funding option, it shall then notify the Reinsurer in writing and the Reinsurer shall provide such funding within 15 days of such notification; however, it is agreed that the Company retains the right to require settlement in accordance with</p>
Section III (Payment)	<p>Section III (Payment)</p> <p>A. Amounts due to the Company or the Reinsurer under this Article shall include all present and future obligations and shall include unearned premiums, outstanding losses (including IBNR), and all other balances.</p> <p>B. In the event of a clean-cut termination with portfolio transfer or an immediate settlement of all present and future obligations the Company will, upon receipt of payment, provide to the Reinsurers a full and final release of Reinsurer's liability</p> <p>C. When requested by either party an appraisal of outstanding losses and IBNR shall be by made a disinterested actuary.</p> <p>D. Settlement shall take into account adjustments for net present value.</p> <p>This Article shall survive the termination of this Agreement.</p>

※申報頻率： 事實發生或內容異動之日起三十日內更新。