

**INSTITUTE “THREE LEADERS” CLAUSE (CARGO)**

(Not to appear in the policy)

This Clause is an Agreement between Underwriters and the Broker and does not form part of any contract with the Assured and will apply only to those insurances which include a Leading Underwriters Clause.

**Notwithstanding any wording to the contrary in the slip no agreements in respect of this insurance, unless initialled by at least the three leading Underwriters (or the two leading Institute Company and the two leading Lloyd’s Underwriters where both markets are interested), shall be binding on the remaining Underwriters subject, however, to the following exceptions which may be agreed by the Leader only:—**

- (a) Approval of Declarations and Certificates within cover terms.**
- (b) Endorsements for submission to Lloyd’s Policy Signing Office and The Institute of London Underwriters, Policy Department, of A.Ps. and R.Ps. already agreed.**

**The Broker is required to give prompt advice to all Underwriters concerned of all agreements initialled by the specified Underwriters.**

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