Cefor

SANCTIONS LIMITATION AND EXCLUSION CLAUSE
Cefor Form 2024 / 291

This Clause shall be paramount and shall override any other clauses inconsistent therewith.

No insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit may expose that insurer or its reinsurers to any sanction whether primary or secondary, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, the United Kingdom, the United States of America or any State where the insurer or its reinsurers have their registered office or permanent place of business.

In the event of the subject-matter insured having been engaged or engaging in any activity whatsoever that may expose the insurer or its reinsurers to any sanction whether primary or secondary, prohibition, restriction, law or regulation as described in sub-clause 1 above, the insurer shall be entitled to terminate the insurance by giving 14 days' notice. Termination also applies to the rights of the mortgagee, but the insurer shall immediately notify the mortgagee of the termination.

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