

- b) The Company shall not be bound to offer or accept any renewal of this Policy and may at any time give seven days notice of cancellation of cover to the Insured at his last known address and in such event the premium shall be adjusted in accordance with Condition No. 7.0

#### **7.0 Adjustment**

If the premium for this Policy has been calculated on estimated furnished by the Insured the Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. Within one month of the expiry of each Period of Insurance the Insured shall supply such particulars as the Company may require to enable it to calculate the adjusted premium for the period and the Insured shall pay additional premium or be entitled to rebate of premium as the case may be.

#### **8.0 Arbitration**

If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted) such difference shall be referred to an Arbitrator to be appointed by the parties in accordance with the Statutory Provisions in that behalf for the time being in force. Where any difference is by this Condition to be referred to arbitration the making of an award shall be a condition precedent to any right of action against the Company.

#### **9.0 Definitions**

This Policy and the Schedule shall be read together as one contract and any words or expressions to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever they may appear.

#### **10.0 Communications**

Every notice and other communication to the Company required by these Conditions must be written or printed.

#### **11.0 Limit of Indemnity**

The limit of indemnity payable by the Company under this Policy shall not exceed the amount stated in the Schedule.