



ADDITIONAL CLAUSES

For Cargo Insurance



BAO MINH INSURANCE CORPORAION

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ABSOLUTE ASBESTOS EXCLUSION CLAUSE

This insurance does not apply to any damages, judgments, settlements, loss, costs or expenses that:

- (a) May be awarded or incurred by reason of any claim or suit alleging actual or threatened injury or damage of any nature or kind to persons or property which would not have occurred in whole or in part but for the asbestos hazard;
- (b) Arise out of any request, demand or order to test for, monitor, clean up, remove, encapsulate, contain, treat, detoxify or neutralize or in any way respond to or assess the effects of an asbestos hazard; or
- (c) Arise out of any claim or suit for damages because of testing for, monitoring, cleaning up, removing, encapsulating, containing, treating, detoxifying or neutralizing or in any way responding to or assessing the effects of an asbestos hazard.

As used in this exclusion, asbestos hazard means an exposure or threat of exposure to the actual or alleged properties of asbestos and includes the mere presence of asbestos in any form.

AIRCRAFT CLAUSE

Wherever the words "ship", "vessel", "seaworthiness", "ship owner", or "vessel owner" appear in this Policy, they are deemed to include also the words "aircraft", "airworthiness" and "aircraft owner".

BILL OF LADING CLAUSE

The Insured is not to be prejudiced by the presence of the negligence clause and/or latent defect clause in the Bills of Lading and/or Charter Party. The seaworthiness of the vessel as between the Insured and the Insurer(s) is hereby admitted and the wrongful act or misconduct of the ship owner or his servants causing a loss is not to defeat the recovery by an innocent Insured, if the loss, in the absence of such wrongful act or misconduct, would have been a loss recoverable hereunder. Leave is granted to sail with or without pilots and to tow and assist vessels or craft in all situations and to be towed.

BRANDS CLAUSE

In case of damage to property bearing a brand or the sale of which in any way carries or implies a guarantee of the Supplier or Assured, the salvage value of such damaged property shall be determined after removal

of all brands and any trade marks (on containers on which brand cannot be removed, contents to be transferred to plain bulk containers) which might be taken to indicate that the guarantee or brand of the manufacturer or Assured attached to said property. The Underwriters waive their right to take over any merchandise or containers from which it is impractical to destroy all evidence of the Assured's connection therewith, such merchandise or containers to be destroyed.

BREAKAGE EXTENSION

Risk extension breaks

BULK OIL EXTENSION CLAUSE

Notwithstanding anything to the contrary contained in the Bulk Oil Clauses in or attached to this Policy or Certificate, it is understood and agreed that the following clauses shall be applied:

1. This insurance attaches from the time the goods leave the tanks at the place named in this policy or certificate for the commencement of the transit and continues until the goods are delivered to the Consignees' or other final tanks at the destination named in this policy or certificate. In the course of this transit the goods are covered during:
 - a) deviation, over-carriage, delay beyond the control of the Assured, forced discharge, reshipment and transshipment.
 - b) any other variation of the adventure arising from the exercise of a liberty granted to the shipowner or charterer under the contract of affreightment.

The provision of this clause shall be subject to those of clause 2 and 3 hereunder.

2. If owing to circumstances beyond the control of the Assured either the contract of affreightment is terminated at a port or place other than the destination named therein or the adventure is otherwise terminated before delivery of the goods into Consignees' or other final tanks at the destination named in this policy or certificate, then, provided notice is given immediately after receipt of advices and subject to an additional premium if required, this insurance shall remain in force until the goods are sold and delivered at such port or place or, if the goods are forwarder to the destination named in this policy or certificate or to any other destination, until the goods have arrived at Consignees' or other final tanks at such destination.
3. If the goods are sold (the sale not being one within the provision of Clause 2) while this insurance is still in force but before expiry of 15 days from midnight of the day on which the goods are discharged overside from the oversea vessel at the final port of discharge and following the sale the goods are to be forwarded to a destination other than that to which they are insured by this policy or certificate, this

insurance shall remain in force only until the expiry of the said period of 15 days at the final port of discharge or until the goods commence transit at that port at the risk of the buyer, whichever first occurs.

4. If such sale takes place after expiry of the aforementioned period of 15 days but while this insurance is still in force the insurance shall cease as from the time of sale
5. Held covered at a premium to be arranged in case of change of voyage or of any omission or error in the description of the interest vessel or voyage.
6. This insurance shall in no case be deemed to extend to cover loss, damage or expense proximately caused by delay or inherent vice or nature (except explosion) of the subject-matter insured.
7. It is a condition of this insurance that the Assured shall act with reasonable dispatch in all circumstances within their control.

All other terms and conditions remain unchanged

CARRIER WARRANTY

The insured must have a contract of carriage which includes these provisions binding the carrier's responsibility to the loss of or damage to the cargo due to fault of the carrier in the insured transit

CHOICE OF LAW AND JURISDICTION

This reinsurance shall be governed by and construed in accordance with the law of (insert as applicable) and each party agrees to submit to the exclusive jurisdiction of the Courts of (insert as applicable).

CLAIM CONTROL CLAUSE

It is noted that the Reassured has agreed that the Reinsuring Underwriter(s) hereon shall have direct control over the handling and settlement of claims excluding Without Prejudice and Ex-gratia settlements and that the Reassured agrees to follow all and every decision made by Lead Reinsurer hereon including but not restricted to the appointment of surveyors, lawyers and all matters arising therefrom.

No admission of liability, offer, promise or payment under the original policy (ies) shall be made without the Lead Reinsurer's written consent having been obtained.

CLIENT INFORMATION

It is noted and agreed that Underwriters hereon may not share any broking information relating to this placement with any third parties other than the broker placing this insurance and/or the Assured without the express consent of the Assured.

COMPUTER MILLENNIUM CLAUSES (Y2K) (CARGO)

In no case shall this insurance cover any loss, damage, expense or liability of whatever nature which might otherwise be recoverable under this insurance arising out of or in any way connected with whether directly or indirectly the use or operation of any computer, computer system, computer software, programme or process or any electronic system where any such loss, damage, expense or liability arises, whether directly or indirectly, as a consequence of (i) the date change to the year 2000 or any other date change and/or (ii) any change or modification of or to any such computer, computer system, computer software, programme or process or any electronic system in relation to any date change.

This exclusion does not apply to:

1. Claims for loss of or damage to the subject matter insured reasonably attributable to:
 - (a) fire or explosion
 - (b) vessel or craft being stranded grounded sunk or capsized
 - (c) overturning or derailment of land conveyance
 - (d) collision or contact of vessel craft aircraft or conveyance with any external object other than water
 - (e) total loss of aircraft in flight
 - (f) discharge of cargo at a port of distress
 - (g) total loss of any package lost overboard or dropped whilst loading on to or unloading from vessel craft or aircraft.
 - (h) general average sacrifice
 - (i) jettison or washing overboard
 - (j) entry of sea lake or river water into vessel craft hold conveyance liftvan or place of storage.
2. General average and salvage charges, adjusted or determined according to the contract of affreightment and/or the governing law and practice, incurred to avoid or in connection with the avoidance of loss from any cause except those excluded elsewhere in this insurance.

Subject always to the terms, conditions, limits and exclusions contained elsewhere in this policy.

CONCEALED DAMAGE CLAUSE

It is understood and agreed that in respect of shipments insured hereunder which are received at destination but not unpacked, this policy is extended to cover losses arising from perils insured against while in transit, which are not ascertained until the opening of the packages, provided such opening occurs not later than ninety (90) days after arrival at destination and, in the absence of proof to the contrary, such losses are to be considered as having occurred during the voyage covered under this policy.

Nothing contained herein, however, shall be construed to limit the coverage elsewhere provided herein.

CONTAINERISED CARGO CLAUSE

Shipments are covered hereunder irrespective of Bill of Lading instructions, on or under deck, containerised or otherwise and including jettison loss and washing overboard.

Where Cargo, insured hereunder, is carried in Containers, it is agreed, as between the Assured and Underwriters, that the seaworthiness and/or cargo worthiness of the Container is hereby admitted.

It is further agreed that to the extent that cover for shortage is provided hereunder, claims for shortage from a sealed container shall not be invalidated by the fact that seals appear intact upon arrival.

Shortage in this context shall be determined as the difference between the number of packages loaded or alleged to have been loaded per the shippers or suppliers invoice or packing list and the tally made by the assured and/or their agents of packages removed at the time the container is unloaded.

CONTAMINATION EXTENSION

Risk extension contamination

CONTRACTS ACT 1999 EXCLUSION CLAUSES

The Provisions of the Contracts (Rights of Third Parties) Act 1999 do not apply to this insurance nor to any policy(ies)/certificate(s) of insurance issued hereunder. Neither this insurance nor any

policy/certificates issued hereunder confer any benefits on any third parties. No third party may enforce any term of this insurance or of any policy/certificate issued hereunder.

This clause shall not affect the rights of the Assured (as assignee or otherwise) nor the rights of any loss payee.

CRAFT CLAUSE

The requirements of this Clause do not apply to any craft used to load or unload the vessel within the port area.

DEDUCTIBLE CLAUSE

All claims for loss, damage or expense resulting from any one occurrence or series of occurrences arising out of one event, shall be adjusted as one claim, and from the amount of such adjusted claim there shall be deducted the sum of (insert deductible amount) or equivalent in any other currency.

Notwithstanding the foregoing, claims recoverable under the Institute Cargo Clauses (C), the Institute War, the Institute Strikes and Institute Malicious Damage Clauses, and claims for General Average, Salvage Charges and Sue and Labour Charges shall be payable in full

DENTING TWISTING EXCLUSION

Excluding loss of or damage to the cargo due to denting, twisting unless those caused by accident occurred during the insured transit

DRAFT WARRANTY

In case, the vessel has not enough hydrostatic data for attending the initial/ final draft surveys at unloading port, it is naturally accounted that the vessel delivered enough the cargo as per bill of lading and the consignee received the full quantity of the cargo as per B/L.

ENGLISH LAW AND PRACTICE

This insurance is subject to English law and practice.

EXCLUSION FIRE/EXPLODE THE MOTORBIKE

Excluding fire/ explosion while the fuel is contented inside of the motorbike.

EXCLUSION NATURAL FIRE/EXPLOSION

Excluding natural fire/explosion.

EXCLUSION SCRATCH & LOST SPARE PARTS

Excluding scratching and lost spare parts/equipment of motorbike unless those were declared in bill of lading.

INSOLVENCY EXCLUSION CLAUSE

The exclusion of loss damage or expense arising from insolvency or financial default of the owners, managers, charterers or operators of the vessel or aircraft is deleted and replaced by the following:

In no case shall this insurance cover loss damage or expense caused by insolvency or financial default of the owners managers charterers or operators of the vessel or aircraft, where at the time of loading of the subject-matter insured on board the vessel or aircraft, the Assured are aware, or in the ordinary course of business should be aware, that such insolvency or financial default could prevent the normal prosecution of the voyage or air transit.

This exclusion shall not apply where this insurance has been assigned to the party claiming hereunder who has bought or agreed to buy the subject matter insured in good faith under a binding contract.

INSTITUTE CHEMICAL, BIOLOGICAL, BIO-CHEMICAL, ELECTROMAGNETIC WEAPONS AND CYBER ATTACK EXTENSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss, damage, liability or expenses directly or indirectly caused by or contributed to by or arising from
 - 1.1. any chemical, biological, bio-chemical, electromagnetic weapon
 - 1.2. the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.

INSTITUTE CLASSIFICATION 1/8/97

The marine transit rates agreed for this insurance apply only to cargoes and/or interests carried by mechanically self-propelled vessels of steel construction, classed as below by one of the following classification societies.

1. Lloyd's Register 100A1 or B.S.
2. American Bureau of Shipping X A1
3. Bureau Veritas 1 3/3 E X
4. China Classification Society « CSA
5. Germanischer Lloyd X100 A5
6. Korean Register of Shipping X KRS 1
7. Maritime Register Of Shipping KM «
8. Nippon Kaiji Kyokai NS*
9. Norske Veritas X 1A1
10. Registro Italiano «100A-A- 1.1

PROVIDED SUCH VESSELS ARE

- a) (i) not bulk and/or combination carriers over 10 years of age
(ii) not mineral oil tankers exceeding 50,000 GRT which are over 10 years of age.
- b) (i) not over 15 years of age. OR
(ii) over 15 years of age but not over 25 years of age and have established and maintained a regular pattern of trading on an advertised schedule to load and unload at specified ports.

Chartered vessels and also vessels under 1000 g.r.t which are mechanically self-propelled and of steel construction must be classed as above and not over the age limitations specified above.

The requirements of the institute classification clause do not apply to any craft, raft or lighter, used to load or unload the vessel, whilst they are within the port area.

Cargoes and/or interests carried by mechanically self-propelled vessels not falling within the scope of the above are held covered subject to a premium and on conditions to

Be agreed.

INSTITUTE CYBER ATTACK EXCLUSION CLAUSE

Subject only to clause 2 below, in no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme malicious code, computer virus or process or any other electronic system.

2. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, Clause 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

INSTITUTE THEFT PILFERAGE NON-DELIVERY

In consideration of an additional premium, it is hereby agreed that this insurance covers loss of or damage to the subject-matter insured caused by theft or pilferage, or by non-delivery of an entire package, subject always to the exclusions contained in this insurance.

INSTITUTE WAR CANCELLATION CLAUSE (CARGO) 1/5/16

The cover against war risks (as defined in the relevant Institute War Clauses) may be cancelled by either the Insurers or the Assured except in respect of any insurance which shall have attached in accordance with the conditions of the Institute War Clauses before the cancellation becomes effective. Such cancellation shall however only become effective on the expiry of 7 days from midnight of the day on which notice of the cancellation is issued by or to the Insurers.

INSTUTUTE REPLACEMENT 1/1/34

In the event of loss of or damage to any part or parts of an insured machine caused by a peril covered by the Policy the sum recoverable shall not exceed the cost of replacement or repair of such part or parts plus charges for forwarding and refitting. If incurred, but excluding duty unless the full duty is included in the amount insured. In which case loss, if any, sustained by payment of additional duty shall also be recoverable.

Provided always that in no case shall the liability of Underwriters exceed the Insured value of the complete machine.

INSUFFICIENCY OF PACKING CLAUSES

In the event of a claim being made for loss or damage which is alleged to be caused by insufficiency or unsuitability of packing or preparation of the insured goods and/or merchandise and/or property, the Insurer(s) hereby agrees that it will not assert such alleged insufficiency or unsuitability as a defence against the claim where the packing or preparation was carried out by a party other than the insured and the insufficiency or unsuitability arose entirely without the insured's privity or knowledge.

For the purpose of this Clause, "packing" shall be deemed to include stowage in a container, trailer or rail car.

INSUFFICIENT CONTAINER EXCLUSION

Excluding loss or damage caused by or properly attributed to the substandard technical conditions of the container.

LABELS CLAUSE

In case of damage affecting labels, capsules or wrappers the Underwriters, if liable therefore under the terms of this Policy, shall not be liable for more than an amount sufficient to pay the cost of new labels, capsules or wrappers, and the cost of reconditioning the goods, but in no event shall the Underwriters be liable for more than the insured value of the damaged merchandise.

LOADING UNLOADING EXTENSION

Extension of loading and unloading risks

MARINE EXTENSION CLAUSE

This insurance specially to cover the goods during:

deviation, delay, forced discharge, reshipment and transshipment;

other variation of the adventure arising from the exercise of a liberty granted to the shipowner or charterer under the contract of affreightment.

In the event of the exercise of any liberty granted to the ship owner or charter under the contract of affreightment whereby such contract is terminated at a port or place other than original insured destination, the insurance continues until the goods are sold and delivered at such port or place; or, if the goods be not sold but are forwarded to the original insured destination or to any other destination this insurance continues until the goods have arrived at final warehouse as provided herein.

NATIONAL FLAG SOCIETY

A National Flag Society is a Classification Society which is domiciled in the same country as the owner of the vessel in question which must also operate under the flag of that country.

NON SURVEY CLAUSE

Notwithstanding anything to the contrary contained in the Institute Cargo clauses, in case the claim amount is estimated to be no more than USD 1,500 or the equivalent in other currencies, the claims shall be paid upon the basis of the statement with photograph prepared by the assured of the particulars of the loss or damage to the goods hereby insured, instead of a survey report.

ON DECK SHIPMENTS

Shipments, including those with an under deck bill of lading, are insured on or under deck subject to cover terms and conditions including jettison, washing and loss overboard.

P&I WARRANTY

Warranted the carrying conveyance must be covered fully P&I risk with an international group (or equivalent) P&I club".

RADIOACTIVE CONTAMINATION EXCLUSION (U.S.A ENDORSEMENT)

This insurance (reinsurance) is subject to the Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause CL370 dated 10.11.03 provided that

If fire is an insured peril

and

Where the subject-matter insured or, in the case of a reinsurance, the subject-matter insured by the original insurance, is within the U.S.A., its islands, onshore territories or possessions.

and

a fire arises directly or indirectly from one or more of the causes detailed in Sub-Clauses 1.1, 1.2 and 1.4 of the Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause CL370 dated 10.11.03

any loss or damage arising directly from that fire shall, subject to the provisions of this insurance (reinsurance), be covered, EXCLUDING however any loss damage liability or expense caused by nuclear reaction nuclear radiation or radioactive contamination arising directly or indirectly from that fire

RECOVERY CLAUSE

In the event of loss or damage which may result in a claim hereunder, Underwriters agree to consider the appointment of Reclaim Consulting Services Limited to undertake such recovery action as may be appropriate.

REPLACEMENT BY AIR

It is agreed that where there is loss or damage which is the subject of a claim hereunder and the Assured consider it necessary to forward replacements by Air, Underwriters will pay the extra costs so involved, subject to a maximum of 15% of sum insured (or the equivalent in any other currency), notwithstanding that the original consignment was not despatched by Air.

RETURNED OR REFUSED SHIPMENTS

This insurance shall cover all shipments, subject to the original insuring conditions, which may be refused at time of delivery and returned by the consignee and/or consignees, while awaiting shipment or reshipment and until received by the Assured or otherwise disposed of.

This insurance shall also cover subject matter insured which requires return to, and/or return from manufacturers and/or repairers. Coverage in this respect shall be subject to prior advice to Underwriters and at rates, terms and conditions to be agreed.

RUST EXCLUSION

Excluding natural rust oxidation and discoloration.

SECOND-HAND REPLACEMENT CLAUSE

Subject to Institute Replacement Clause - 1/1/34 (Clause 161) but in respect of any used and/or second-hand interests, the following clause shall apply:-

In the event of loss of or damage to any part or parts of an insured machine caused by a peril covered by this insurance, the amount recoverable hereunder shall not exceed such proportion of the cost of replacement or repair of such part or parts as the insured value bears to the value of a new machine (on the date of attachment of cover hereunder in respect of the insured machine), plus additional charges (including Duty, if applicable) for forwarding and refitting the new part or parts, if incurred.

SHORTAGE EXTENSION

Risk extension shortage

SIMULTANEOUS PAYMENT CLAUSE

The Reinsurers and the Reassured shall co-operate over the settlement of any claim hereon and shall arrange between them a date upon which transfer of funds to the Original Assured is to be made. Reinsurers further agree that they will place the broker in the position to be able to make payment to the Reassured of the amount(s) due on the same date as the settlement to the Original Assured.

SURVEY CLAUSE

The following surveyors may be appointed by the Assured to protect Insurer's interests without Insurer's prior agreement in the following circumstances:

1. when neither the Insurer nor the Broker can be contacted; or
2. when the loss occurs out of office hours and is immediately known to be significantly in excess of the deductible;

The above clause does not relieve the insured of their duty to inform underwriters as soon as practical of all circumstances which are likely to give rise to a claim. It is to be noted that in all circumstances, the Insured should take all possible steps to obtain Insurer's agreement prior to the appointment of surveyors in order to avoid any disputes arising. Insurers retain the right to substitute the surveyors appointed under this clause at a later date (subject to payment of their fees), should they deem it necessary. The following surveyors may be instructed pursuant to the above conditions:

Surveyors: (names to be agreed and listed hereunder)

SWEATING HEATING EXCLUSION

Excluding loss of or damage to the cargo due to sweating, heating, moulding and condensation unless those caused by accident occurred during the insured transit.

THE CONTAINER MUST BE SEALED INTACT

The container must be sealed intact at the final destination.

THIRD PARTY LIABILITY WARRANTY

Transport conveyance must be covered the third party liabilities including the liability to the cargo.

TO BE TERMINATED BY DRAFT SURVEY

This insurance will be terminated by draft survey at unloading port.

VR-SB VESSEL CLASSED EXCLUSION

No cover in case of subject-matter insured is carried by the VR SB classed vessel.

WARRANTY PROVIDE THE DOCUMENT

The insured undertake to provide the document proving the shipment value in case of loss or damage to the cargo occur in the insured transit

WARRANTY TRANSPORTATION

Transportation must be eligible for circulation required to fully comply with traffic safety laws in accordance with laws of Vietnam.

WET EXTENSION

Extension of wet

WILFUL MISCONDUCT CLAUSE

Notwithstanding anything to the contrary contained elsewhere herein or in the law and practice to which this Policy is subject, this insurance shall not exclude loss damage or expense attributable to wilful

misconduct of any person or persons committed without the privity of the directors and/or officers or whoever is considered the alter ego of the Insured.