

TRADE AND ECONOMIC SANCTIONS – ADDITIONAL CONDITION

This Endorsement Changes This Policy/Bond. Please Read it Carefully.

It is agreed that:

1. The following Condition is added to the conditions of this Policy/Bond:

TRADE AND ECONOMIC SANCTIONS

The Insurer/Underwriter shall not provide any coverage or be liable to provide any indemnity or payment or other benefit under this Policy/Bond if and to the extent that doing so would breach any **Prohibition**.

2. The following definition is added to the **DEFINITIONS** section of this Policy/Bond:

Prohibition means restriction imposed by law or regulation including but not limited to:

1. trade and/or economic sanctions laws and/or regulations of Canada or any other jurisdiction or authority relevant to the parties; and
2. any activities that would be subject to a license requirement under those laws and/or regulations in respect of transit and/or export control, unless such license has been obtained prior to the activity commencing and the Insurer/Underwriter has approved the provision of insurance for the activity.

All other terms, conditions and limitations of this Policy/Bond remain unchanged.